

Standard Chartered's Investor Event
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(Amended in places to improve accuracy and readability)

Delivered by:

Ben Hung, President International, Standard Chartered

Ben Hung: Good morning. A very warm welcome to all of you here in Hong Kong. The last time we had one of these overseas investor trips was back in 2023. Some of you partook in it, including our newly minted CFO.

Much has changed in the last three years. We've seen significant changes, structural changes, and shifts in the way flows are being wired and configured, whether they're in trade, supply chain, investment, FDI capital, in wealth flows, in currency mixes, all accelerated also by the advent and acceleration of digital transformation.

Now, we're here in Hong Kong. Hong Kong has been very active over the last few years in this whole reconfiguration process. The industry is actually very, very vibrant, whether you look at the IPO market, debt issuances are hitting record levels, sustainability angles. If you think about insurance sectors, it's really, really underwriting record levels of APE, family offices, wealth, et cetera. Our own businesses are also delivering consecutive years of record performance.

Obviously, the question here ahead is, is this going to be just a flash in the pan or something structural? Perhaps this is something that you can judge for yourself over the next couple of days by being here.

Now, we're here in what we call One Causeway Bay, which is our seventh and newest wealth and priority banking - sorry, priority private wealth centre in Hong Kong. So, we have pioneered this, and we now have the broadest network of its kind, and you're experiencing it firsthand, because this is not quite open yet. This will be open next month.

Now, if you look that direction, just 30 kilometres, you will be - sorry, you can't see it, because it's blocked by the mountains and whatnot. But 30 kilometres this way would be the China border. If you take the high-speed rail, it takes less than 15 minutes. On this end, literally 300 metres will be where the world's highest level of average rent per square foot. It's higher than New Bond, higher than Upper Fifth. So, this is where mainland Chinese all love to come to stay, to eat, to shop, and increasingly, to do banking and do their wealth. That's why we're set up here.

Now, if you look just right down - we'll get to do the coffee break - right down, that is actually where the first plot of public land was auctioned and sold in Hong Kong in 1860. Since then, every day, there's the firing of the noonday gun. That has been a history marking time. You might hear a bang at around noontime, but that's also part of the tradition of Hong Kong.

Now, obviously, you'll hear also the primary focus also for us to deliver you with our new three-year plan, because we achieved our previous one ahead of time. So, part of the process is also for us to share with you our aspirations, and what we would like you to measure us against and hold us to in the foreseeable three years. So, hopefully, our objective for the two days is very, very simple, to share with you what we believe are durable and structural trends

and opportunities that continue that we will face, and how the Bank is going to position ourselves against these opportunities.

So, I'm going to run very quickly with you, with the agenda here. So, Bill and Manus will cover these next chapter, three-year plans financial targets, followed by Noelle and Tanuj, who will go through the transformation agenda, followed by business updates via Roberto and Judy. Then, we're going to have a very, very quick speed date breakout session, just to give you a sense of experience of some of the aspects we're doing on the ground here. Then, we're going to have drinks and dinner on the opposite side of the harbour at M+, which is in West Kowloon cultural district. This is the world's most ambitious art and cultural centre, covering 40 hectares. We're going to be taking - there is an underpass here that we can take a boat here, just a 15-minute boat right over there. If you're seasick or worried about that, there's a shuttle bus option, both to-ing and fro-ing from that venue.

The next day, we will actually have, to start off, our central banker, Chief Executive of HKMA, to cover what's on his mind, in terms of policies and what are his priorities for Hong Kong's financial services, covered by a bit of deep dive with myself and Jean and Mary, really going through the structural themes that Bill will be sharing shortly. Then, we're going to have some fireside chat with clients, just for you to get a sense of what is on their mind, in terms of their priorities for their individual corporates, followed by digital assets, what we're doing around there.

So, this is really the kind of next couple of days. Hopefully, there's enough time, through presentations and, more importantly, through interactions, because most of the insights may actually come outside of slides. So, wishing you a very, very fruitful next couple of days. With that, I'm going to hand over to Bill.