

press release

Standard Chartered Private Equity successfully closes US\$ 75 million equity investment in Construction Products Holding Company

Investment is first in Saudi Arabia

UAE, 8 August, 2011 - Standard Chartered Private Equity ("SCPE") announced today the acquisition of a minority stake in Construction Products Holding Company ("CPC") through an equity investment of US\$ 75 million. CPC is Saudi Arabia's largest manufacturer and provider of building materials and a subsidiary of the Saudi Bin Laden Group ("SBG"). CPC, with over 30 world class manufacturing facilities, provides up to 80% of the building materials required for mega construction projects throughout Saudi Arabia and will use the proceeds for expansion purposes. SCPE will be granted a board seat and will provide strategic insight on CPC's capital structure and expansion into new markets.

This is the first investment in Saudi Arabia for SCPE. Standard Chartered Private Equity is committed to investing in successful Saudi businesses and is actively seeking opportunities across the Kingdom and the rest of the Middle East. SCPE invests in companies across sectors with proven cash flows, backed by best in class management teams in flexible private equity or mezzanine structures.

Taimoor Labib, Managing Director and Regional Head of MENA Private Equity at SCPE said:

"CPC is an exemplary blue chip company and we are delighted that they have chosen us as their long term partner. They enjoy a dominant market share in the Saudi Arabian building materials construction market and are led by one of the strongest management teams in the Kingdom. The company has a long track record of growth and returns to shareholders and is well positioned to continue to be the leader in the Saudi Arabian market and also achieve its regional growth plans."

Mu'taz Sawwaf, CEO CPC said:

“The Saudi Bin Laden Group is excited about its new partnership with Standard Chartered Bank and its top notch Private Equity group. CPC, as the back bone of the Saudi Bin Laden Group, is the largest integrated supplier of building materials in the Kingdom of Saudi Arabia and the Middle East. We look forward to SCPE’s partnership as we experience robust growth in our existing footprint and in new markets.”

Since 2002, Standard Chartered, through its Principal Finance Group, has invested approximately \$3.5bn in over 65 companies throughout Asia, Africa and the Middle East. The investments aim to provide growth capital to enable development and expansion, buy outs and acquisitions, and balance sheet restructuring. The Principal Finance Group invests directly in companies through Private Equity, Infrastructure, Real Estate and Distressed Investments.

CPC was officially established in 2007 through the combination of previously existing independent companies within SBG and provides its clients with solutions for up to 80% of all their construction needs, including marble and granite, precast, ready-mix concrete, adhesives, paints, aluminium and glass, steel, wood products, electric cables along with installation services and transport and logistics services.

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For further information please contact:

Ramy Lawand
Senior Regional Manager, External Communications
Tel: 009714 508 2564
Mobile: 00971 56 675 9894
E-mail: Ramy.Lawand@sc.com

Note to editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing

deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 80,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com