

press release

FOR IMMEDIATE RELEASE

Standard Chartered signs RMB Cross Border Trade Settlement Account Agreement with Banque Centrale Populaire

First bank to offer RMB trade settlement services for corporate clients in Morocco

October 9, 2011 - Standard Chartered announced today that it has signed Renminbi (RMB) Cross Border Trade Settlement Account Agreement with the Banque Centrale Populaire (BCP) in Morocco. This will make BCP the first bank to offer RMB trade settlement services to corporate clients in Morocco.

Leading the RMB Cross Border Trade Settlement Programme in the MENA Region, Standard Chartered Bank has been extending the benefits of RMB services to several banks in the Region and has announced several agreements with leading local and regional banks. By opening their RMB accounts, these banks are strategically prepared to settle their customers' RMB invoices.

Commenting on the agreement, Motasim Iqbal, Regional Head of Transaction Banking Financial Institutions Segment, MENA, Standard Chartered Bank, said:

"With trade volumes continuing to grow between the MENA region and China, and the fast developments in the internationalization of the RMB, this presents banks with several opportunities to benefit from this emerging trade corridor. RMB trade settlement is increasingly being regarded as a solution to reduce costs and ensure a more efficient trade process. BCP is one of Morocco's leading banks and we are indeed glad to partner with them in this regard and we look forward to partnering with more banks."

“As the market develops, Standard Chartered has been pioneering in introducing latest and best in practice RMB services to Corporates and Financial Institutions alike. We are ideally positioned to leverage on our strong footprint to provide our clients with access to this lucrative market,” Iqbal added.

The signing ceremony took place at the annual SIBOS bankers meetings, held this year in Toronto. Ms Hanane El Boury, Head of International at Banque Centrale Populaire and signing on their behalf, affirmed that “trade between Morocco and China continues to grow at a significant pace and we are delighted to be the first bank in Morocco to be able to offer an RMB service to our customers importing from China”.

Karen Fawcett, Global Head of Transaction Banking, signed on behalf of Standard Chartered.

Standard Chartered Bank has been leading the way in RMB Cross Border Trade Settlement Programme since China issued the initial guidelines for the Programme with Hong Kong, Macau and ASEAN countries in July 2009. In 2010, Standard Chartered MENA signed Renminbi (RMB) Cross Border Trade Settlement Account Agreements with five MENA based banks. In addition, the bank opened the first Renminbi Account in the UAE for **Rivoli Group LLC**.

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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