

press release

H.E Dr. Omar Bin Sulaiman opens Standard Chartered Bank's new Trading Room at DIFC

***Middle East's largest trading room with global capabilities
strengthens bank's regional headquarters***

28 April 2008, Dubai, United Arab Emirates – HE Dr. Omar bin Sulaiman, Governor of the Dubai International Financial Centre (DIFC) today opened Standard Chartered Bank's new trading room at the DIFC.

The launch event was attended by Mr. Richard Meddings, Board of Directors and Group Finance Director; Mr. Shayne Nelson, Regional CEO for Middle East and North Africa; Mr. Mahendra Gursahani, Senior Executive Officer, Standard Chartered DIFC; and Mr. Lee Boon Huat, Managing Director, Global Markets Middle East and North Africa.

The new trading floor strengthens Standard Chartered's regional headquarters at DIFC by creating the largest such facility in the Middle East with the biggest number of trading positions. The trading floor hosts over 200 trading seats and will support the continued build out of the Bank's global financial markets business. As one of the bank's global hubs, this DIFC trading floor is geared to be a centre of excellence for the Middle East and Africa region. This facility will include specialist global roles focusing on key product areas such as Risk Management Advisory, Structuring, Interest Rates Derivatives, Foreign Exchange, ecommerce, Credit Trading and Capital Markets capabilities with a wide spectrum of products covering Fixed

Income, Syndications, Asset Backed Securities, Credit Derivatives and Convertible Bonds.

At the launch, HE Dr Omar Bin Sulaiman said: “We congratulate Standard Chartered on the opening of its new trading room. The Dubai International Financial Centre provides a productive platform for global companies like Standard Chartered to expand their service offerings in a financial market that is growing rapidly. Standard Chartered’s new trading room sets fresh benchmarks in the region for state-of-the-art facilities that help customers conduct trading activities. Facilities such as this will help to generate even more growth in the region’s financial market.”

Standard Chartered is investing in expanding its Financial Markets capabilities, both in the U.A.E and within the Group. The Bank has recently established a team of client relationship specialists based in Dubai and has also expanded its Global Corporates, Corporate Finance and Commodity Research teams. Last week, the Bank announced a new Global Head of Fixed Income Trading, Global Head of Structured Products Trading and a Global Head of Modelling and Analytics Group, all based in Singapore.

Standard Chartered is the only bank within the Dubai International Financial Centre to have its own dedicated office building. The Bank coordinates many of its regional activities from the UAE and has expanded its role as a global centre for Physical Commodities, Energy and Oil. In addition, it is also the centre for Standard Chartered's global market risk management and operates as the back-up to Standard Chartered’s UK businesses.

Shayne Nelson, Regional CEO Standard Chartered said: “Our continued investment in the Dubai International Financial Centre is testament to our commitment to the entire region. The Bank’s strategy is to leverage this location at

the cross-roads of our business footprint for the benefit of our clients and the entire banking sector across the Middle East and North Africa. To that end, the Africa regional team is now based in the DIFC and the Africa FX team is moving into the dealing room in the near future.”

Lee Boon Huat, Managing Director, Global Markets Middle East and North Africa, added, “The expanded trading floor capabilities give us the ability to meet our client’s strategic requirements while providing a borderless access to a wide suite of creative solutions. Scaling our presence in the region will strengthen the Wholesale Banking ability to deliver key capabilities including: Capital Markets, Transactional Banking, Trade Finance, Corporate Finance, Rates and FX Transactions, and Islamic Banking.”

Standard Chartered was one of the first financial institutions to obtain a commercial banking licence in the Dubai International Financial Centre. It was appointed the settlement bank as well as a custody bank for the Dubai International Financial Exchange (DIFX) in August 2005.

Senior regional management teams, including private banking and IT infrastructure support units are housed within the building while the global research and development for Saadiq, the bank’s Islamic banking products and services are based in the DIFC. The Bank will continue to migrate relevant expertise to the Dubai International Financial Centre.

Standard Chartered’s expertise on complex and creative solutions to clients’ needs has been rewarded with several repeat mandates and industry accolades. Most recently the Saadiq team garnered Best Project Finance House and Deal of the Year for African Transport / Ports at the Euromoney Islamic Finance Award 2008 and the Most Improved International Islamic Bank for its extensive range of customized Islamic financial solutions. The Bank has also bagged The Best

Internet Bank and Best Trade Finance Services from Global Finance Awards 2007, testament of the Bank's robust web platform and global capabilities.

Standard Chartered's commitment to local development is expressed in its programmes for developing UAE National talent. The company runs several programmes to develop banking professionals and future leaders and has won government awards for its commitment and contribution to Emiratization.

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About Standard Chartered

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and profits have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has over 1600 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group 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. It employs more than 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which 68 are represented among senior management.

For more information, please visit: www.standardchartered.com

About the DIFC:

The Dubai International Financial Centre (DIFC) is an onshore hub for global finance. It bridges the time gap between the financial centres of Hong Kong and London and services a region with the largest untapped emerging market for financial services.

In just three years, over 600 firms have registered at the DIFC. They operate in an open environment complemented with world-class regulations and standards. The DIFC offers its member institutions incentives such as 100 per cent foreign ownership, zero tax on income and profits and no restrictions on foreign exchange. In addition their business benefits from modern infrastructure, operational support and business continuity facilities of uncompromisingly high standards.