

ADX and Standard Chartered sign Custody Agreement

Agreement expected to broaden Abu Dhabi Exchange's international investor base

16 July, 2008, Abu Dhabi, United Arab Emirates – Abu Dhabi Securities Exchange (ADX) and Standard Chartered today signed a custody agreement which will both encourage and facilitate further international investment in Abu Dhabi and broaden the Exchange's international investor base.

Although custody services are a relatively new product in the Gulf region, this is the third such agreement ADX has signed.

Speaking on the day of the signing, Tom Healy, Chief Executive of ADX explained that this agreement would be of particular benefit to foreign investors, saying: "Currently, only 13% of listed ADX stock is owned by foreign investors, of which 9% is owned by non-GCC nationals. Custody agreements such as these are an important step in developing Abu Dhabi's capital market, and we expect that number to increase. As more companies list and Abu Dhabi's dynamic economy continues to grow, more international investors will turn to our market."

Jeremy Parrish, Chief Executive Officer of Standard Chartered for Abu Dhabi and Al Ain discussed the significance of this agreement for the Bank, saying: "Standard Chartered is one of the very few international banks offering sub-custody services in the GCC region and in response to the country's great economic advancement, our regional and international clients are showing great interest in UAE securities. Now offering this

access to them puts us one step closer to offering a complete suite of products and services.”

A custodian is an integral part of the chain of intermediaries that constitute the investment for foreign institutional investors. While the execution of trade takes place through brokers, a custodian performs key functions such as opening cash and securities accounts, settlement of trades, collection of dividends and safeguarding clients' assets, apart from management reporting and reconciliations. A custodian does not provide investment advice but helps in explaining the operational nuances to clients.

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For more information, contact:

Sam Gad

Media Relations and Communications
Standard Chartered MENA

T: +971 4 508 5916

M: +971 50 900 7141

Sam.Gad@standardchartered.com

Lilian Yong-Babani

Regional Head Corporate Affairs Middle East and North Africa

Tel : +971502401273

Email : Lilian.Yong-Babani@standardchartered.com

ADX

Annabel Tuck

Media Relations Manager

Tel: +971 26128774

annabelt@adx.ae

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 ADX

The Abu Dhabi Securities Exchange (ADX) serves the domestic cash equity market and has 65 listed companies with a market capitalisation of US\$134 billion as end of June 2008. In 2007, the average daily trading volume increased by more than 400%, with a substantial increase in foreign net investments. ADX is expanding its relationships through a number of Memorandums of Understanding signed with exchanges in the Gulf Cooperation Council (GCC) and Asia Pacific regions.