

# press release

## **Standard Chartered appoints Ashraf Al Sawalhi as UAE Head of Global Markets**

**12 August, 2008, UAE** – Standard Chartered, which recently announced its UAE trading profit growth of 65% for the first six months of 2008, has appointed UAE National, Ashraf Al Sawalhi, as Head of Global Markets for the UAE, underscoring the Bank's commitment to building and growing its UAE business.

Commenting on the appointment, Lee Boon Huat, Regional Head of Global Markets, said, "Ashraf has nearly two decades of experience in the banking sector. His appointment will reinforce our ambition to drive and grow our financial markets capabilities and is evidence of our desire to build our senior management leadership from within the Gulf that is aligned with our vision of becoming the region's international bank of choice."

Prior to Standard Chartered, Ashraf was Senior Vice President for Financial Markets - MENA at an international bank, where he was responsible for growing the desk revenues and global strategic initiatives for FX Options, Derivatives and Local Market Sales.

"Standard Chartered Bank is focused on meeting the exciting challenges of dynamic growth in the UAE," says Ashraf. "This is a unique opportunity for me to be part of the vibrant financial environment distinct to this region. With 72 nationalities in the UAE, Standard Chartered is clearly at a strategic advantage with its leadership skills, and with over 42% of its staff UAE Nationals, I look forward to contributing further to Standard Chartered's success at all levels."

Ashraf will also be a member on the Bank's UAE Management Committee which

takes decisions on all aspects of the Bank's performance, internally and externally, across the market. Ashraf holds an MBA degree from Bradford University.

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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](http://www.standardchartered.com)