

press release

Standard Chartered Group CEO and Board of Directors reinforce Bank's commitment to UAE

31 March 2009, United Arab Emirates - Standard Chartered Group Chief Executive Peter Sands along with the Group's Board of Directors are currently in the UAE to meet with clients, regulators and government officials. The trip follows the recent news that the Bank made record results for 2008 in what was a difficult operating environment particularly in the second half. The decision to hold the 2009 international Board in Dubai is a demonstration of the Bank's commitment to the UAE and confidence in the resilience of the Middle East.

The two-day trip will offer the Board members of Standard Chartered Plc a deeper understanding to support and respond to the Group's growth strategy as it further builds on its strong presence in the UAE and the region.

Standard Chartered's key geographies delivered strong performance with seven of the nine geographic regions recording income of over \$1 billion in 2008. The Group managed to significantly build on its reputation as a flight to quality institution with customer deposits rising 31 per cent during 2008, most of it coming in the last quarter as confidence in financial institutions declined. Enhanced liquidity and an even stronger balance sheet, following Standard Chartered's successful rights issue in December, places the Group in a strong position to support clients and capture market share.

Mr. Nelson, Regional CEO for Standard Chartered Middle East and North Africa said, "Our Middle East and Other South Asia (MESA) had a strong year with Operating Profits increasing by 25 per cent in 2008 and a strong start to 2009. We remain open for business and are supporting our clients as they navigate this challenging global environment. We want to seize the opportunities arising from this turbulence. We have a clear and consistent strategy, and continue to invest for growth."

The visit by the Board members of Standard Chartered Plc is a result of the increasing importance the Middle East and the UAE has on the Group strategy. A number of the Board members will also be visiting countries across the Middle East and Africa.

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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

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