

press release

FOR IMMEDIATE RELEASE

September 27, 2010

Standard Chartered signs RMB Cross Border Trade Settlement Account Agreements

Five MENA banks to open RMB accounts in China

Lebanon, September 27, 2010 - Standard Chartered announced today that it has signed Renminbi (RMB) Cross Border Trade Settlement Account Agreements with five MENA based banks. The move will allow these banks to open RMB accounts in China and facilitate trade activities between these banks and China. The five banks are: **Alinma Bank Saudi Arabia, Bank Al Falah Pakistan, BankMed Lebanon, Habib Metropolitan Bank Pakistan and Union Bank Jordan**. The agreements were signed at the “Annual Thought Leadership Middle East and North Africa (MENA) Bankers Conference 2010” which is taking place in Beirut, Lebanon.

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. By opening their RMB accounts, leading banks such as Alinma Bank Saudi Arabia, Bank Al Falah Pakistan, BankMed Lebanon, Habib Metropolitan Bank Pakistan and Union Bank Jordan are strategically prepared to settle their customers’ RMB invoices.

Commenting on the agreements, Farooq Siddiqi, Regional Head of Transaction Banking MENA, Standard Chartered Bank, said: “There are many opportunities presented to banks in the Region as their corporate clients can request settlement of invoices in RMB. As the trade volume between China and the MENA region continues to grow significantly year on year, we feel that banks in the region should be prepared to meet the increasing RMB requirements of their corporate clients.”

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. After the launch, Standard Chartered Bank (Hong

Kong) Limited became the first foreign bank to complete a two-way trade settlement with China in July 2009. Shortly after, in August 2009, Standard Chartered Bank (China) Limited became the first foreign bank appointed as the Agent and Settlement Bank for RMB cross border settlement. In addition, since the elucidation circular by Hong Kong Monetary Authority in February 2010, Standard Chartered Bank (Hong Kong) Limited became the first bank to facilitate a domestic RMB trade settlement transaction and to issue the first RMB denominated bond in August 2010 for a foreign multinational corporate - McDonald's.

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For more information, please call:

Ramy Lawand
Manager, Corporate Affairs
Tel: 009714 508 2564
Mobile: 00971 56 675 9894
E-mail: Ramy.Lawand@sc.com

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