

press release

FOR IMMEDIATE RELEASE

Standard Chartered holds Renminbi Seminar for SME clients

Seminar highlights benefits of Renminbi Internationalisation for UAE SMEs

UAE, 30 July, 2012 – Standard Chartered recently held a seminar for its SME clients in the UAE titled: “**Renminbi Internationalisation – Benefits for SME Clients**”. The event was attended by representatives from small and medium enterprises from different sectors across the UAE.

Standard Chartered conducted the first Renminbi (RMB) cross border trade between the UAE and China and has developed significant expertise in helping companies in UAE, and across its footprint, trade with and invest in China via the RMB. The seminar addressed the latest developments in RMB internationalisation, and how they impact SMEs. In addition, the bank presented the latest financial solutions to support the burgeoning trade and investment flows between the UAE and China.

Khalid El Gibaly, Regional Head of Consumer Banking for UAE and Middle East, Standard Chartered Bank, highlighted the importance of RMB:

“The SME sector is the foundation of a healthy economy and providing the right support to ensure its growth is vital to a sustainable economy. This seminar comes at an ideal time: the RMB is increasingly becoming an international trade settlement currency and trade flows between the UAE and China are recording steady growth. At Standard Chartered we are able to leverage an international footprint and public-private partnerships across Asia, Africa and Middle East to support companies’ trade and investment across these markets.”

Marios Maratheftis, Regional Head of Research for Europe, the Middle East, Africa and the Americas at Standard Chartered Bank gave clients an insight into the Renminbi's history, the current opportunity and the future outlook. Habeeb Faruqi, the Bank's Regional Head of Consumer Banking Market Sales for the Middle East and Pakistan, discussed the benefits of RMB invoicing for SME clients and showcased the latest financial solutions and capabilities to support SME client's trade with China. Charles Tan, Regional Transactional Product Manager at Standard Chartered, provided the participants with the latest updates on the internationalisation of the RMB.

Standard Chartered is a direct member for all clearing systems in China and is a Market Leader in Renminbi Cross Border Trade Settlement and Clearing Services Capabilities in over 55 Countries. The bank has the largest distribution network among international banks in the UAE with 11 branches, four Electronic Banking Units and more than 130 ATMs and CDMs across the country.

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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 87,000 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'.

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