



press release

FOR IMMEDIATE RELEASE

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Standard Chartered Granted QFII Custodian Bank Approval by the People's Bank of China

Standard Chartered Shanghai Branch is one of the first foreign banks to have been granted custodian bank status for Qualified Foreign Institutional Investors (QFII) by the People's Bank of China.

As the oldest foreign bank in China, Standard Chartered has always been to help the development of the local capital market. It has sound relationship with the regulators and is well connected to the world's prominent institutional investors. Acting as the cash-clearing bank for the B-share market in Shenzhen since 1992, Standard Chartered has deep knowledge and understanding of the local market. This approval reflects the authorities' commitment to open up its market to foreign investors and represents a big step forward for the bank's expansion plan in China.

Stanley Wong, Chief Executive China said, "This is a major milestone for our business in China. We foresee that the local capital market has great potential and we are confident about its future. As one of the leading custodian banks in Asia, we are pleased to contribute our experience and provide world class services to our clients in the A-share market. We believe Standard Chartered is the right partner for the QFIIs to meet their needs in China."

Standard Chartered Bank has a track record of great success in custodian business. The Bank has 16 custodian service centres in Asia and has been top rated in 12 of them by the Global Custodian Major Market and Emerging Market survey. In China, it has also been top rated since 1997. Furthermore, the Bank was awarded the Best Regional Custodian (Asia) by the Global Investor survey.

Standard Chartered Bank's custody business has first been certified ISO 9002 in November 1993. It was the first custodian bank in the world to acquire this status and since then, all its operating centres have been ISO certified. With the qualified and secured system and well-trained staff, the Bank is dedicated to becoming the bank of choice in the Asian custodian market.

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Standard Chartered – the world's leading emerging market bank

Standard Chartered Group has a network of over 500 offices in more than 50 countries and assets of approximately US\$90 billion. Its presence in Asia and Africa goes back nearly 150 years. It has an in-depth understanding and a long-term commitment to the emerging markets.

Standard Chartered is the longest established bank with extensive network in 13 cities in China. The bank was granted RMB business licences in both Shanghai and Shenzhen and is the sole foreign fund-clearing bank for Shenzhen B-share.

It can also provide foreign currency service to local citizens in its Shanghai and Shenzhen branches.

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