

press release

FOR IMMEDIATE RELEASE

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Standard Chartered Beijing Branch Approved to Conduct RMB Business with Corporate Customers

Standard Chartered Beijing Branch is delighted to be among the first group of foreign banks in Beijing to be approved to conduct RMB business with corporate customers.

By gaining this approval, Standard Chartered Beijing Branch can provide the full range of foreign and local currency services to both the local and foreign corporate customers registered in all the 18 cities which have opened to foreign banks for RMB business.

Standard Chartered's Beijing Office has expanded quickly and built a strong customer base since it was upgraded to a full branch in 1998. It was also given the award for being the most competitive bank in Beijing in 2004. Securing these RMB licences will enable the Bank to provide a wider range of services and solutions to its customers and to build its customer base further.

Standard Chartered Bank can also deliver RMB services through its Shanghai Shenzhen and Nanjing Branches. With growing market capabilities and quality services, Standard Chartered aspires to be the right partner of its customers in China.

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Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered employs 30,000 people in over 500 locations in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. It is one of the world's most international banks, with a management team comprising 70 nationalities.

Standard Chartered is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is in the top 25 FTSE-100 companies, by market capitalisation.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

Standard Chartered is well-established in growth markets and aims to be the right partner for its customers. The Bank combines deep local knowledge with global capability.

The Bank is trusted across its network for its standard of governance and its commitment to making a difference in the communities in which it operates.

Standard Chartered is the oldest foreign bank in China. It set up its first branch in Shanghai in 1858 and since then never closed. Now it has seven branches, one sub-branch and six representative offices in China. Both the Shanghai and Shenzhen Branch can provide full banking services for corporate customers and foreign currency service for local citizens. The Nanjing Branch was the only foreign bank in Jiangsu Province to be allowed to conduct RMB business. It was also among the first group of foreign banks to be granted the QFII custodian bank licence and derivative licence.