

press release

FOR IMMEDIATE RELEASE

March 30, 2005

New CEO for Standard Chartered Bank in China

Standard Chartered Bank today announces the appointment of Katherine Tsang as CEO for China. She will report to Kai Nargolwala, Group Executive Director of Standard Chartered PLC, responsible for governance in Asia.

Katherine Tsang has built a strong reputation within Standard Chartered for over 12 years. Katherine's previous role was Group Head of Organisational Learning, Standard Chartered's tailored training curriculum, providing continuous professional development for employees at all levels. Katherine was responsible for successfully developing a comprehensive banking curriculum and building SC Learning, a commercial training facility and subsidiary of the Bank. Prior to this role, she was the Regional Head of Human Resources, Asia Pacific.

Katherine has an in-depth understanding of the Hong Kong and Mainland China markets. Katherine's experience in human resources will be crucial in attracting and retaining Chinese talent as Standard Chartered grows its China business as a leading foreign bank.

Mervyn Davies, Group Chief Executive said: "China is a key country for the Bank's future and we are fully committed to growing our business strongly in China. I am confident that under Katherine's leadership, Standard Chartered will make a valuable contribution to the development of banking in China and to the growth of its economy."

Kai Nargolwala, Group Executive Director added: "We believe that China has great potential as one of the most attractive markets in our footprint and that it will be an engine for growth in Asia. Martin has done an outstanding job in building a strong platform for our China business, and I believe Katherine will lead Standard Chartered to great success in China over the coming years. "

Martin Fish, CEO for China since June 2003 will become Country Manager of Bahrain in the Bank's Middle East region.

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

Standard Chartered employs 33,000 people in over 550 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 employees representing 80 nationalities.

Standard Chartered PLC 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 set up its first branch in Shanghai in 1858, remaining throughout the last 150 years. Now it has nine branches, one sub-branch and four representative offices in China. Both the Shanghai and Shenzhen Branch can provide full banking services (including RMB) for corporate customers and foreign currency services for local citizens. The Nanjing Branch is the only foreign bank in Jiangsu Province and the Beijing / Xiamen Branches were among the first group of foreign banks to be allowed to conduct RMB business. It was also among the first group of foreign banks to be granted the QFII custodian bank and derivative licence.

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