

press release

FOR IMMEDIATE RELEASE

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Standard Chartered Bank Receives Approval to Establish Suzhou Branch

Standard Chartered Bank has received approval from the China Banking Regulatory Commission (CBRC) to establish Suzhou Branch. This is the third branch approval received by the Bank within six months.

Its Guangzhou and Chengdu Representative Offices had been approved to be upgraded to a full branch last November and this March respectively, extending the Bank's mainland branch network to 10 branches.

Upon this approval, the Bank will invest RMB200 million in the new branch and start the preparation work over the next few months. The branch expects to provide business by the end of this year upon receipt of the operational licence. The new branch will offer foreign currency business to both corporates and individuals.

As one of the dynamic economic regions in China, Suzhou has achieved high GDP growth, attracted a lot of foreign investment, and maintained a rapid increase in foreign trade. The establishment of Suzhou Branch will help Standard Chartered Bank to better serve both the local and foreign customers in Suzhou and to promote economic growth in the region.

Commenting on this, Katherine Tsang, Chief Executive Officer of China, said, “We see the speedy branch licence approval as a sign of determination on the part of the Chinese government to further open up the financial market. Standard Chartered Bank is strongly committed to China and we see great potential in the Yangtze River Delta. We will treasure this approval by appointing some of our best people, bringing the most innovative products and first-class service to our customers in Suzhou and Jiangsu Province.”

The Bank has set up its Nanjing Branch in Jiangsu Province in 1992. Now Nanjing Branch is the first and only foreign bank in the province allowed to conduct RMB business.

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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 56 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 ten 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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