

press release

FOR IMMEDIATE RELEASE

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STANDARD CHARTERED LAUNCHES CONSUMER BANKING BUSINESS IN BEIJING

Significant step in China expansion strategy

(Beijing: 25 May, 2005) Standard Chartered Bank today celebrated the launching of Consumer Banking business in Beijing, strengthening its Consumer Banking presence as part of its strategic growth ambitions and a significant step forward in the Bank's expansion strategy in China.

With the launch of Consumer Banking business, Standard Chartered will enhance the convenience and flexibility it offers to individual clients with efficient and differentiated financial solutions in Wealth Management and Mortgage service. Customers can also enjoy a full range of investment tools carefully crafted by the Bank's investment specialists as well as SME (Small & Medium Sized Enterprise) Banking trade finance, cash management and credit facilities. All employees in the new Beijing Consumer Banking centre have undergone the Standard Chartered global curriculum comprehensive training programme.

The Beijing Branch started with Foreign Currency services for corporate clients in 1998. In December 2004, the Branch obtained permission to expand its capabilities in RMB. With an international network in more than 50 countries and one of the biggest international bank networks in China in 14 cities, Standard Chartered is increasingly well placed to support Chinese corporates as they venture offshore.

Kai Nargolwala, Group Executive Director of Standard Chartered said: “Our aim is to be the leading international bank in China, which is one of our most important markets worldwide. We have nearly 150 years of experience in China, with a network of 10 branches, 4 representative offices and a large range of exciting and innovative products. “

“Our extensive global network also gives us access to financial services and products suited to the growing sophistication of Chinese customers. We are well positioned to be a major player in this market and we will continue to actively pursue opportunities to expand our business here. The opening of this dedicated site in Beijing is a clear demonstration of our commitment.”

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China said: “I am delighted that Standard Chartered Bank is taking an active role in contributing to the economic development of Beijing. We have made great progress so far in 2005 with the award of RMB licences in both Beijing and Xiamen as well as new branch licences in Guangzhou, Chengdu and Suzhou. We consider ourselves part of the community of China and will continue to invest in our capability here.”

Standard Chartered Bank set up its Beijing Representative office in 1982, upgrading it to a full branch in 1998. In October 2004, Beijing Branch was ranked No. 1 among 37 banks in Beijing in terms of competitive strength. In December, the Bank was among the first group of foreign banks in Beijing to offer RMB business to corporates including local enterprises. In 2005, Beijing Branch moved to its new office in Beijing Oriental Plaza, expanding in both staff number and office space to better serve the needs of customers.

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

Following the acquisition of Korea First Bank, Standard Chartered now employs 38,000 people in 950 locations in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. Standard Chartered 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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