



press release

FOR IMMEDIATE RELEASE

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STANDARD CHARTERED GUANGZHOU BRANCH APPROVED TO CONDUCT FULL FOREIGN CURRENCY BUSINESS WITH BOTH CORPORATES AND INDIVIDUALS

Significant step forward in the Bank's Pearl River Delta strategy

(Guangzhou: August 5, 2005) Standard Chartered Bank is delighted to announce that its Guangzhou Branch has been approved to conduct a full range of foreign currency business with both corporates and individuals. This represents a significant step forward in the Bank's expansion plans for the Pearl River Delta.

Standard Chartered received approval to upgrade its Guangzhou Representative Office to a full branch in November 2004. Within 7 months, the Bank finalised a capital injection of RMB200 million, expanded and relocated the office to May Flower Plaza and increased the number of staff to better serve customers.

The new Guangzhou Branch will conduct foreign currency business with FIEs (Foreign Investment Enterprises) and foreigners – including Hong Kong, Taiwan and Macao-based enterprises and individuals; as well as local companies and residents.

With an international network covering more than 50 countries, as well as one of the most extensive foreign bank networks in China with a presence in 14 cities,

Standard Chartered is well positioned to satisfy customers' financial needs and support their growth.

With its new Guangzhou Branch, Standard Chartered is enhancing the convenience and flexibility it offers to both Corporate and Consumer clients in Guangzhou through efficient and differentiated financial solutions. The Bank will provide market-leading Cash Management services, Trade & Supply Chain Financing Solutions, Funding Solutions and Global Markets products to Corporate Banking clients. Consumer Banking clients can take advantage of tailor-made Wealth Management and Mortgage services, as well as a full range of investment tools carefully crafted by the Bank's investment specialists. The Bank has also established a special team to support SMEs (Small & Medium Sized Enterprises) with products covering banking trade finance, cash management and credit facilities.

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China, said: "This is a great step forward for the expansion of our business in the Pearl River Delta, one of the most dynamic economic regions in China. Through the enhanced operations of our Guangzhou Branch, we look forward to providing even better service to our customers in China and Hong Kong who conduct business in the Delta."

Standard Chartered Bank established its Guangzhou Representative office in 1982. Since then, the Bank has been actively participating in the development of Guangzhou's economy and has established strong relationships with the local government and the community.

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

Standard Chartered 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 corporate responsibility as well as 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 (Chengdu and Suzhou to be opened soon), one sub-branch and four representative offices in China. The Shanghai, Shenzhen, Beijing, Nanjing and Xiamen Branches 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 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.