

# press release

FOR IMMEDIATE RELEASE

December 8, 2005

## STANDARD CHARTERED BANK CHENGDU BRANCH LICENSE APPROVED TO CONDUCT FULL FOREIGN CURRENCY BUSINESS

1<sup>st</sup> Branch and a Significant Step Forward for the Bank in Western China

(Chengdu: December 8, 2005) Standard Chartered Bank is delighted to announce that its Chengdu Branch has been granted the license to conduct a full range of foreign currency business with both corporates and individuals.

Standard Chartered received approval to upgrade its Chengdu Representative Office to a full branch in March 2005. Within 10 months, the Bank finalised a capital injection of RMB200 million, expanded and relocated the office to Times Plaza and increased the number of staff to better serve customers.

This is an important step for the Bank's expansion in China, which is in line with China's strategy of "Developing the Western Region". The Bank aspires to be the right partner for our target customers in Chengdu with its innovative financial solutions, in-depth knowledge of the local market, first class service and strong global and regional network capabilities.

The new Chengdu branch, the first branch for the Bank in western China, can provide foreign currency banking services for FIEs (Foreign Investment

Enterprises) and foreigners – including Hong Kong, Taiwan and Macao-based enterprises and individuals; as well as local companies and residents.

The new branch targets to serve customers through effective and differentiated financial solutions. It will provide market-leading Cash Management services, Trade & Supply Chain Financing Solutions, Funding Solutions and Global Markets products. The Bank has also established a special team to support SMEs (Small & Medium Sized Enterprises) with products including trade finance, cash management and credit facilities.

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China, said: “Western China has been going through rapid developments under the "Go-West" initiative. Both domestic and overseas organisations have been investing substantially into various projects to help the growth of the region. Chengdu is one of the fastest growing cities in Western China, attracting more and more companies and talents. We believe, with the opening of our Chengdu Branch, we are not only better positioned to serve our customers in the city and the region, but we will have rapid growth together with the local market.”

Standard Chartered first established its Chengdu Representative Office in 1994. It has developed strong relations with the local government and the community since then. It also has an in-depth understanding of the local market and is well connected with both the local and foreign corporates there.

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

Standard Chartered is one of the world's most international banks, employing over 40,000 people, representing 80 nationalities, across its network. Standard Chartered operates in over 1,200 locations (including subsidiaries, associates and joint ventures) in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

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, one sub-branch (with 3 more to open before Q1 2006) and four representative offices in China. The Shanghai, Shenzhen, Beijing, Nanjing, Xiamen and Zhuhai Branches can provide full banking services (including RMB) for corporate customers and foreign currency services for local citizens.

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