

press release

FOR IMMEDIATE RELEASE

6 July 2006

Standard Chartered Bank Purchases More Office Space in Shanghai

(6 July 2006, Shanghai) Standard Chartered Bank is pleased to announce that it will invest more than USD25 million to purchase four floors of Shanghai's UC Tower in the Pudong area. The Bank will buy a total area of 7,614 square meters to expand its office space in Shanghai.

Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China said, "We're glad to have secured premium space within the UC Tower. The Bank has expanded rapidly in the recent years, our staff number has been doubled and the demand of office space has also increased tremendously. With the opening up of China's banking industry, we will be prepared to meet the challenges ahead. Shanghai is where our China headquarters is located, our investment here reflects our strong confidence in the economy and the market of China. It also represents the Bank's commitment to continuously developing our business and increasing our capacity to provide the best financial services and facilities to our clients."

UC Tower is a high quality office building located at 500 Fushan Road in Pudong's central business area. It is next to Pudian Road Station of Metro Line 4

with convenient access and transportation facilities. Developed by Shanghai Leader Real Estate Development Co., Ltd., this building is expected to be completed by the end of the year. Standard Chartered will move its support function departments upon its completion. These departments include: China Operation Centre, Consumer Banking Call Center, Human Resources and other key corporate functions.

The Bank's China headquarters and the Shanghai branch will both continue to be located at the China Merchants Tower, 161 East Lu Jia Zui Road, in Pudong.

This is the second key property investment made by Standard Chartered this year. At the beginning of year 2006, the Bank signed a Letter of Intent with Shanghai Lujiazui Finance & Trade Zone Development Co.,Ltd to acquire the naming and usage rights for a brand new building in the centre of Lu Jia Zui Finance & Trade Zone. The total investment in the building is expected to exceed USD40 million. This new building will be completed by early 2008. Standard Chartered will then relocate its China headquarters and the Shanghai branch to this site.

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Notes to the Editor:

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

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is ranked in the top 25 among FTSE-100 companies, by market capitalisation.

Standard Chartered has a history of over 150 years in banking and is in many of the world's fastest growing markets. It has an extensive global network of over 1,200 branches (including subsidiaries, associates and joint ventures) in 56 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. As one of the world's most international banks, Standard Chartered employs almost 44,000 people, representing 89 nationalities, worldwide.

Standard Chartered's strengths lie in its breadth, diversity and balance and is trusted across its network for its standard of governance and corporate responsibility. The Bank is committed to all its stakeholders by living its values in its approach to managing its people, exceeding expectations of its customers, making a difference in the communities that we operate in and working with its regulators.

Standard Chartered uniquely derives 95% of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award winning solutions.

Some of the major awards won in 2005 by the Bank include:

1. IFR Asia's Domestic Bond House of the Year
2. Finance Asia's Best Local Currency Bond House & Best Securitisation House
3. Asia Risk's Interest Rates Derivatives House of the Year
4. Trade Finance's Best Trade Finance Bank in Sub Saharan Africa
5. Global Custodian's Best Agent Bank in Asia
6. The Asset's Best Cash Management Bank for South Asia
7. Retail Banker International's Best Retail Bank in Asia Pacific.

In China, the Bank set up its first branch in Shanghai in 1858, and has remained in operation throughout the past 150 years. Recently, Standard Chartered Bank has been named as "2005 Best Foreign Bank" by Hexun Web. It has one of the largest foreign bank networks – with eleven branches (Qingdao to be opened soon), four sub-branches and three representative offices in China. There are altogether 7 branches in China that can provide full banking services including RMB to corporate clients (namely Shanghai, Shenzhen, Beijing, Nanjing, Xiamen, Zhuhai and Tianjin).

For more information on Standard Chartered, please log on to:

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