

# press release

FOR IMMEDIATE RELEASE

6 September, 2006

## **Standard Chartered Bank Signed RMB 120 Million Agreement with Nokia**

~ The first time a foreign bank provides financing to SME (small and medium enterprise) dealers of mobile phone supplier in China

Standard Chartered Bank (SCB) today announced a Mobile Phone Dealer Financing Agreement with Nokia, the world's leading mobile phone supplier. Under the agreement, Standard Chartered provides a short term working capital financing to Nokia's strategic dealers in China. The initial program size planned is RMB120 million.

It is believed to be the first time for a foreign bank to collaborate with a mobile phone supplier to provide financing to its SME dealers in China. The program structure results in the access to additional bank financing for Nokia's dealers. With this innovative program, the dealers are able to obtain financing cost lower than normal loan rates. The funds would then be used to finance mobile phone stock from Nokia.

It is part of Global Supply Chain Financing Program that Nokia has rolled out with Standard Chartered. Similar programs have already been rolled out successfully in countries such as U.A.E. and Pakistan.

"We are very pleased to launch this Supply Chain Financing Program in China. It can provide strong financial support to key strategic dealers of an internationally

renowned phone supplier like Nokia. We are committed to China, and we believe the program will grow in scale as Nokia's business grows in the country. We are also delighted to serve the leading Middle Market and SME companies that are recognized for their close partnership with Nokia.” said David Godwin, Managing Director, Head of Client Relationships, Standard Chartered Bank, China.

Christina Zhang, Director of Customer Finance, Nokia China Investment Co. expressed,” The Supply Chain Financing Programme provided by Standard Chartered supports our continuous market exploration in China. Our dealer could also grow with the programme. We find Standard Chartered a responsive and reliable partner. It has strong international expertise and a global network, as well as in-depth knowledge of the local market. We are very satisfied with the high quality and innovative services offered by the Bank. ”

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### **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 consistently 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 with an extensive global network of over 1,200 branches (including subsidiaries, associates and joint ventures) in over 50 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 50,000 people, representing over 90 nationalities, worldwide. This diversity lies at the heart of the Bank's values and supports the Bank's growth as the world increasingly becomes one market.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered uniquely derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide, 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.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.

Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

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), five 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).

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