

# press release

FOR IMMEDIATE RELEASE

14 September 2006

## **Standard Chartered Launches RMB Structured Deposit for Corporate Customers**

(China/ HK, 14 September 2006) Standard Chartered Bank announces today that it has launched its first RMB Structured Deposit for its corporate customers. This innovative product is superior to a traditional time deposit because in addition to 100% guarantee of principal protection at maturity, it also provides more attractive interest returns.

For a 12-month structured deposit, the annual enhanced interest yield return may be as much as 4 to 6 percent depending on market movements. This is almost 150 bps higher than the 12-month People's Bank of China's mandated deposit rate which is currently at 2.52 percent.

For companies holding substantial renminbi cash positions and have to source investment alternatives, the RMB Structured Deposit provides an ideal solution with principal protection and an attractive yield.

Since its introduction to corporate customers in China on 1 September 2006, customers' response to this product has been overwhelming. Standard Chartered acquired its first order - RMB 100Million, one year-tenor deposit from a leading manufacturer in Guangzhou within days of its soft launch.

Andrew Leong, Head of Global Markets for Standard Chartered Bank China, said: "We are very pleased to offer RMB Structured Deposit and are committed to continue to provide alternative investments to our customers. Standard Chartered is a market leader in the interbank renminbi market in China, and has been one of the pioneers of numerous interest rate & foreign exchange products as well as fixed income solutions. We will continue to lead the way in introducing cutting edge products and solutions to meet the ever changing business needs of our customers in China."

Patrick Gillot, Head of Global Markets, Greater China & Japan for Standard Chartered Bank (Hong Kong) Limited, said, "We are among the first batch of

foreign banks in China to obtain regulatory approval to offer RMB structured products. This product is the result of the excellent team work of our staff based in Hong Kong and in China to seek regulatory approval and product engineering to meet the needs of our customers.”

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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), six 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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