

press release

FOR IMMEDIATE RELEASE

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Standard Chartered Bank Signed Strategic Co-operation Agreement with China Huadian Corporation

(21 November 2006, Beijing) Today Standard Chartered Bank (“Standard Chartered”) and China Huadian Corporation (“Huadian Corp.”) signed a “Strategic Co-operation Agreement” in Beijing, representing the strong and important alliance between the two companies in supporting of the “Going out” policy advocated by the Chinese government.

According to the agreement, Standard Chartered will establish a long-term and stable strategic partnership with Huadian Corp. As the core partner bank, Standard Chartered will have business cooperations with Huadian Corp. on a worldwide basis, not only offering financial services which includes cash management, project finance, trade finance, and syndication loan, etc., but also providing regular updates on all kinds of market information and research reports. The Bank will also be involved in the planning and preliminary development of Huadian Corp.’s overseas business projects. Huadian Corp. will have timely communication with Standard Chartered on the progress of their major plans regarding company restructuring, planning and other relevant projects.

Besides, Standard Chartered and Huadian Corp. also signed an “Offshore Cash Management Service Cooperation Agreement” today. According to the agreement, Standard Chartered will provide Huadian Corp. and its subsidiaries with services including online banking, notional aggregation, and overdraft on master account.

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Katherine Tsang, Chief Executive Officer of Standard Chartered Bank China, said, “Standard Chartered has strong resonance on the 10-year development strategy of Huadian corp. We are very pleased to strategically partner with such an excellent corporation. As an international bank with extensive worldwide networks, especially in emerging markets, Standard Chartered can combine our international expertise with our local market knowledge to provide first-class financial solutions to local corporations seeking overseas development.”

“In the future, Standard Chartered will continue to develop strategic partnership relationships with more local enterprises, providing them with complete financial solutions that support their overseas expansion plans,” Katherine added.

Shen Baoan, Deputy General Manager of China Huadian Corporation said, “Standard Chartered Bank is a renowned international financial institution, and is one of the foreign banks with the longest history in China. The Bank is well trusted by the Chinese government and enterprises. When Huadian Corp. has to pick a strategic partner to assist our international development, Standard Chartered comes out to be our best choice. This is the first strategic partnership agreement that Huadian has signed with a foreign bank. We believe the agreement signified an important step for Huadian to further develop our overseas business, to build up our overseas risk management structure, and to fulfill Huadian’s “Going out” strategy.”

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China Huadian Corporation

China Huadian Corporation is one of the five power generating companies in China. With the reform as the motive force, market as the orientation, development as the aim and benefit as the core, the development strategy of China Huadian is to lay equal stress on production operation and assets operation, coordinate the development of the enterprise in pace of its human resources, strengthen the mode of group management, diversification, internationalization and new industrialization. By October 2006, the total assets of the Corporation have reached RMB183.6 billion Yuan and the total installed capacity has reached 44.37GW, whereas the installed capacity in operation has reached 16.18GW. The Corporation enjoys a scientific approach of development, in which their power generation capacity is growing along with the efficiency, with the efficiency growth rate higher than the capacity growth rate.

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 Hong Kong Stock Exchange 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 operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 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 55,000 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.

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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 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, and 2006 “Outstanding Innovative Service Award” by China Business. 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
www.standardchartered.com