

press release

FOR IMMEDIATE RELEASE

12 December, 2006

Standard Chartered Bank receives confirmation to provide RMB fixed deposit services to Chinese nationals

Standard Chartered Bank announces today that the China Banking Regulatory Commission (CBRC) has issued the confirmation letter allowing the Bank to take fixed deposits from Chinese nationals for amounts of no less than RMB 1 million. After the completion of business registration procedures, the Bank can officially provide RMB fixed deposit services to local residents.

In addition, the Bank has also received from the CBRC the official Acceptance Notice for its application to locally incorporate yesterday (11 December).

Katherine Tsang, China CEO, Standard Chartered Bank, said, "We are pleased to receive the CBRC's Acceptance Notice of our Incorporation Application. This allows us to demonstrate a new level of commitment to the market and support to the new regulations. We look forward to favourable response from the regulator. Standard Chartered has a history of nearly 150 years in China, and we are fully committed to develop our business here. Standard Chartered is well-positioned to leverage on the opportunities and bring consumers a wider array of products and services, including RMB services to local residents. "

“Before incorporating as a local subsidiary, we are keen to offer RMB fixed deposit services for Chinese nationals, and we are delighted to receive the confirmation letter from the CBRC today. We look forward to serving more customers with more innovative product offerings in the near future.”

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For further information please contact:

Eva Chow, Head of Corporate Communications, China
Tel: 021 3896 3198

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 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 60,000 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 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, 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