

# press release

FOR IMMEDIATE RELEASE

25 June, 2007

## **Standard Chartered (China) Limited Private Banking Launch - Beijing**

*Specialised products & services to serve customers in China*

(25 June 2007, Beijing) -- Standard Chartered Bank (China) Limited today announced the opening of its Private Banking in Beijing. The Bank is extending its commitment to serve the growing demand for more specialised products and services for high net worth Individuals (HNWI) with investable liquid asset above US\$ 1 million

**Peter Flavel**, Global Head of The Standard Chartered Private Bank, said:

"We are pleased to extend our wealth management services further into the HNWI market with the global launch of The Standard Chartered Private Bank. The Standard Chartered Private Bank is built around our deep home market knowledge of Asia, Africa and the Middle East as well as international banking expertise. Our open architecture investment style is tailored to each client's individual local needs. "

Globally, there are almost nine million HNWI<sup>1</sup> with nearly 30 percent of these in Asia and the Middle East. The growth of this segment is currently outpacing the traditional markets of North America and Europe.

In China, the number of HNWI is increasing at a double-digit pace. The number of HNWI in China<sup>2</sup> reached 200,000 in 2005 and will enjoy cumulative annual growth rate (CAGR) of 15% through 2008.

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<sup>1</sup> Source: Cap Gemini / Merrill Lynch World Wealth Report 2006

<sup>2</sup> Source: Data monitor



Building an on-shore private banking business in China is part of our commitment to this market. With a strong local presence in the country, Standard Chartered is already serving customers with quality service and innovative products. Private Banking will be an extension of the Bank's existing business – integrating with the commercial bank and tapping into the Wholesale Banking, SME and HNW customer base. The Private Banking business will focus on Standard Chartered's natural strengths of entrepreneurial development and experienced senior executives.

The Standard Chartered Private Bank will provide a holistic offering integrating comprehensive wealth planning, robust investment management, diversified products and a full range of value-added advisory services to Chinese clients.

**Katherine Tsang**, CEO and Executive Director of Standard Chartered Bank (China) Limited, said,

"With the rapid economic growth in China over the past decades, the affluence of the Chinese population has risen significantly. Doing business in China since 1858, Standard Chartered Bank is committed to this dynamic and fast growing market. We have long established relationships with our clients and we understand their wealth management goals and ambitions. Standard Chartered Private Bank aspires to become the best wealth manager and partner of our HNWI clients in China in growing wealth for generations."

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## Note to Editors:

### **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 60,000 people, representing over 100 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.

For more information on Standard Chartered, please log on to  
[www.standardchartered.com](http://www.standardchartered.com)