

press release

FOR IMMEDIATE RELEASE

27 March 2008

**STANDARD CHARTERED BANK CELEBRATES
THE OPENING OF ITS HANGZHOU BRANCH**
First Standard Chartered Branch in Zhejiang Province
Committed to Offer Full Banking Business to Customers in Hangzhou

(Hangzhou, 27 March 2008) Standard Chartered Bank (China) Limited (“Standard Chartered China”) today celebrated the opening of its Hangzhou Branch, which represents a significant step forward for the Bank’ s expansion in Zhejiang Province. Jaspal Bindra, CEO, Asia, Standard Chartered Bank, together with John Peace, Non-Executive Director and Deputy Chairman of Standard Chartered PLC, Ruth Markland, Non-Executive Director of Standard Chartered PLC and Katherine Tsang, CEO and Executive Vice Chairman of Standard Chartered China, officiated the opening ceremony.

The new Hangzhou Branch is approved to offer Renminbi (RMB) and foreign currency banking services for foreign-invested enterprises (including Hong Kong, Taiwan and Macau-based enterprises) and domestic corporations, as well as foreign nationals and local residents.

The new branch targets to provide corporate clients with effective, market-leading and differentiated financial services, including Cash Management services, Trade & Supply Chain Financing Solutions, Funding Solutions, and Global Markets Products. The Bank also has a specialty team to support SMEs

(Small & Medium Sized Enterprises) with trade finance and cash management products, as well as providing credit facilities. For individuals, Standard Chartered Bank Hangzhou Branch offers a wide suite of RMB and foreign currency banking products.

Jaspal Bindra CEO, Asia, Standard Chartered Bank said: “China has always been a key market to us. We opened our first branch in Shanghai 150 years ago, and since then our operation has never ceased. Standard Chartered is most committed to provide a full range of financial products and services to the customers in China, leveraging on our global experience as well as our deep understanding of the local market.”

Katherine Tsang, CEO and Executive Vice Chairman of Standard Chartered Bank (China) Limited, said: “Zhejiang Province is one of the most promising and energetic provinces in China, while Hangzhou, the capital city of Zhejiang, has witnessed great development in economy for years. Standard Chartered China puts great emphasis on the Hangzhou market, which has a good number of remarkable private enterprises and SMEs. We will dedicate ourselves to the development of the financial sector of Hangzhou city and Zhejiang Province in the years ahead.”

Hangzhou Branch is Standard Chartered’s thirteenth branch in China and the first branch in Zhejiang Province.

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Note to editors:

Standard Chartered – Leading the way in Asia, Africa and the Middle East

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets through leading by example to be the right partner for its stakeholders. The group now employs over 73,000 people, representing 115 nationalities, in more than 1,700 branches and outlets located in over 70 countries. The bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity.

In China, the Bank set up its first branch in Shanghai in 1858, and has remained in operation throughout the past 150 years. Standard Chartered Bank (China) Limited is one of the first banks to incorporate officially in China in April, 2007. This demonstrates the Bank's commitment to the China market, and its leading position as a foreign bank in the banking industry.

Standard Chartered China has one of the largest foreign bank networks – with 14 branches (Nanchang branch to be opened), 24 sub-branches and 2 representative offices in China. In 2007, Standard Chartered China was granted the "Top 10 Financial Institution Award" and the "Best SME Services Award" by China CFO World, and has been named the "China's Best Corporate Citizenship" by 21st Century Business Herald.

For more information on Standard Chartered, please log on to
www.standardchartered.com