

# press release

FOR IMMEDIATE RELEASE

16 Apr 2008

## **STANDARD CHARTERED BANK LAUNCHES “BUSINESS INSTALMENT LOAN” IN CHONGQING** *Financing Small Enterprises in Western China*

16 April 2008, Chongqing – Standard Chartered Bank (China) Limited (“Standard Chartered China”) launches its innovative credit facility “Business Instalment Loan” (“BIL”) in Chongqing today. The Right Honourable Alistair Darling, Chancellor of the Exchequer, United Kingdom and Luo Guang, Deputy Secretary General of the Chongqing Municipal Government graced the occasion with speeches at the launch ceremony, marking the debut of the Bank’s BIL product in Western China cities, Chongqing and Chengdu.

Standard Chartered China also signed a Memorandum of Understanding with the Chongqing Small and Medium Enterprise (“SME”) Financial Service Promotion Association. This marks closer ties and cooperation of the two parties to provide financial support for the SMEs in Chongqing.

Nick Sallnow-Smith, CEO of North East Asia, Standard Chartered Bank said, “Chongqing is a city of importance in western China. Against the backdrop of the central government’s ‘Go West’ policy, the city is experiencing rapid economic growth. Standard Chartered has been in China for 150 years. Our long history speaks of our long-term commitment to this market. Building on our global banking

expertise and deep understanding of the local market, we will continue to help businesses grow and shape the economy of this fast-growing city in China.”

Christine Ip, Head of Consumer Banking, Standard Chartered Bank (China) said, “Business Instalment Loan has proven to be a product that can cater for the specific financial needs of small enterprises. SMEs in western China are developing in a rapid pace. We are confident that BIL will enable SMEs in the region to enjoy greater flexibility in their cash flow management to seize the right business opportunities.”

BIL is an innovative product aimed at easing the financing issues for small enterprises. Enterprises can obtain a loan amount as high as RMB 1 million, up to a period of 3 years, without collateral or third-party guarantee requirements.

Standard Chartered China launched BIL in Shanghai and Shenzhen in May 2006 and the product is now available in other cities such as Beijing, Tianjin, Guangzhou, Nanjing, Chongqing and Chengdu. In 2007, “Business Instalment Loan” won the “Best Business Role Model” award, conferred by The Economic Observer and the University of International Business and Economics.

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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), 25 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  
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