

# press release

For Immediate Release

12 May 2008

## **Standard Chartered launches Africa-Asia trade desk**

**Shanghai, 12 May, 2008** – Standard Chartered recently announced that it has launched an Africa-Asia Business Unit, based in the Bank's Africa Regional Office in Dubai.

The trade corridors between Africa and Asia are growing rapidly. Trade between Africa and Asia exceeded \$120 billion in 2007; India, Japan and Korea accounting for over \$45 billion. Trade between Africa and China alone has soared to a staggering \$75 billion. Standard Chartered is launching the specialist business unit in order to provide even more support and focus to clients looking to capitalise on these burgeoning opportunities. The Bank operates a cross-border network of branches and operations in key markets across Asia, Africa and the Middle East, and the new Africa-Asia Business Unit will give clients a focal point for leveraging the wider network.

Jonathan Morris, Head of Origination and Client Coverage, Wholesale Bank Africa, said: "The launch of our Africa-Asia Business Unit is an exciting initiative. It will enable us to significantly enhance our service to clients operating in Africa and Asia - facilitating closer trading relationships across this growing trade corridor.

The Bank has deep, local knowledge of both Africa and Asia and will continue to provide the necessary financial tools and strategic advice to Asian companies doing business in Africa –assisting economic development in both regions. "

Trade between Africa and China has grown 43% per annum on a compound basis for the last five years. Although the bulk of Chinese investment in Africa is Government to Government, international banks, such as Standard Chartered continue to play an important role in facilitating the development of a growing China-Africa investment corridor, particularly in the energy, mining and power sectors.

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This continued growth requires a range of specialised financial products. Standard Chartered provides Asian companies looking to develop their business in Africa with financial advice and products, helping Asian companies better understand the local financial infrastructure and credit environment and deliver superior products and services in Africa. The new Business Unit will also enhance the Bank's support for its African clients looking to capitalise on the rapid economic growth in Asia by providing increased capacity to exploit new markets and opportunities in Asia.

The Unit will be based in the Bank's Africa Regional Office in Dubai. Dubai is ideally positioned in the Africa-Asia trade corridor. In addition, an increasing number of leading Middle East and international businesses are domiciled in what is one of the Middle East's fastest-growing and most exciting economies.

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## **For further information please contact:**

Jonathan Angliss  
Head of Corporate Affairs, Africa  
Standard Chartered Bank  
Tel: +971 (0)4 508 3274

Eva Chow  
Head of Corporate Communications  
Standard Chartered Bank (China) Limited  
Tel: +86 (0)21 3896 3198

## **Note to editors:**

### **Asian Markets**

- Standard Chartered has the longest history of any bank in China, with an unbroken history since establishing its first branch in Shanghai in 1858. The Bank will be celebrating its 150<sup>th</sup> Anniversary in China this year.
- Standard Chartered has one of the largest foreign bank networks in China, being present in 16 cities with 14 branches, 26 sub-branches and 2 rep offices
- The Bank has over 4,300 staff in China.
- The Bank is one of the first 4 foreign banks that had locally incorporated its business in April, 2007.

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- India: the Bank has 19,000 staff across India, including subsidiaries
- It has 83 branches across 33 Indian cities (90 branches following the AEB integration- and subject to regulatory approval).
- The Bank's first branch in India was opened Kolkatta in 1858, the same year it opened its first branch in China.
- The Bank has an extensive network across Asia, including some of the largest and fastest growing economies in the region such as Korea, Indonesia, Taiwan, Thailand, Hong Kong and Singapore.
- In Korea, Standard Chartered First Bank represents the country's largest foreign direct investment in the financial services sector.
- The acquisition of Hsinchu International Bank in Taiwan in October 2006 represents the largest international investment in Taiwan's financial service sector.

## **Africa markets**

- Africa is a core part of the Bank's strategic footprint.
- The Bank has over 150 branches in 13 African countries and over 5,200 staff.
- The Bank's economic contribution to Africa has been the culmination of over 144 years of sustained and increasing investment in the region.
- Standard Chartered's competitive advantage in Africa is centred on the fact that the Bank combines international expertise and capabilities with deep-rooted local knowledge.
- Standard Chartered is fully committed to its 13 markets in Africa and remains committed to growing the business, focusing especially on accelerating organic growth.
- In addition to the Bank's 13 African markets, the Bank is also engaging in specific lending opportunities in a number of other African countries, including the DRC, Angola, Gabon and Mozambique.
- In 2007 the Bank won a number of awards including: *Euromoney* 'Best Emerging Markets Bank'; 'Best Bank in Africa 2007', Best Bank in Botswana, Sierra Leone, Tanzania and Zambia in 2007 from the *FT Banker* and 'Best FX Bank in Africa' from *Global Finance*.

## **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

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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*), 26 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](http://www.standardchartered.com)