

press release

For Immediate Release

Standard Chartered China celebrates one year of “Easi-travel” services

Building a financially innovative “outbound service” platform for local customers

3 September 2008, Shanghai – Standard Chartered Bank (China) Limited (Standard Chartered China) today celebrates the one-year anniversary of “Easi-travel” – an innovative financing product. Standard Chartered China, the first bank in China to offer third-party custodian services to the tourism industry, builds an unprecedented bridge between the banking and tourism industries.

According to the World Tourism Organization, in 2007 China had over 35 million outbound tourists. With an annual growth rate of 12%; this number is expected to reach 100 million by 2020. It is a mandatory legal requirement for local China nationals who travel outside China to pay a nominal travel deposit for Visa applications, as well as “bail” money in cash to their travel agencies before departing China. As travel agencies are not licensed financial institutions, travelers are often concerned about the security of their deposit.

In reaction to these imposed regulations, Standard Chartered China developed an innovative, value-added service, and in August 2007 launched Easi-Travel in Shanghai. Easi-Travel is a third-party custodian service, which provides an interest-bearing, minimal risk financial service. It enables customers to deposit their travel “bail” money with Standard Chartered China whilst enjoying their overseas holiday. Easi-Travel combines the two required deposits into one, easing the cash burden for customers. With Easi-Travel, customers can earn daily interest on their travel deposit. In addition, Standard Chartered prepares a bilingual version of Certificates of Deposit (COD) required for Visa application. The service now is available in Shanghai, Beijing, Guangzhou, Nanjing, Suzhou, Shenzhen, and Tianjin, and has received much positive feedback.

Representatives from the British Embassy, Shanghai Municipal Tourism Administrative Commission, Shanghai Tourism Industry Association (STIA) as well as numerous business partners attended today's ceremony. An agreement of cooperation was signed between Standard Chartered and STIA to enhance mutual cooperation and drive sustainable development of the industry. Shanghai Travel Industry Association welcomed the cooperation saying, "Easi-travel is an innovative financial product, which creates a multi-win platform between banking and tourism industries, and end consumers. This is a new business model, which should be further promoted."

Christine Ip, Head of Consumer Bank Standard Chartered China is confident in the Bank's capability to support the outbound financial needs of local customers. She expressed, "in the past year, Easi-travel has become available in more and more cities across the country. Outbound tourists are now enjoying convenience, security and peace of mind with this cross-industry financial service. 'Easi-study', a new service, now offers financing for overseas study. Through continuous research and innovation, Standard Chartered is committed to providing local customers with 'One stop' world-class financial solutions for outbound travel."

With more countries opening their doors to Chinese tourists; Easi-travel is building a reputation as a market leading product. Its benefits have been felt by many local tourists, and the numbers continue to rise. Notably, the first group of Mainland tourist to travel to Taiwan, as well as those on American Tour has enjoyed the convenience brought by Easi-travel.

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Notes for editors:

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

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, 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 profits 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 for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has around 1,750 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, 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. It employs 75,000 people, nearly half of whom are women. The Group's employees are of 115 nationalities, of which 60 are represented among senior management.

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 foreign banks to locally incorporate 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 15 branches, 32 sub-branches and 1 representative office in China (*Approval for the Dalian representative office to upgrade to a branch has been granted and preparation is in progress*). In 2008, Standard Chartered China clinched the Asian Banker's Best Foreign Retail Bank in China Award. In 2007, Standard Chartered China won the "Top 10 Financial Institution Award" and the "Best SME Services Award" by China CFO World, together with the "China's Best Corporate Citizenship Award" by 21st Century Business Herald.

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