

press release

FOR IMMEDIATE RELEASE

Standard Chartered Africa Wholesale Bank

Senior Executives Visited China

The Bank remains bullish on the China- Africa trade corridor

9 April 2009, Shanghai – A Standard Chartered African delegation headed by the Bank's Head of Wholesale Bank, West and Regional Head of Wholesale Bank, Africa recently visited Beijing, Shanghai and Shenzhen, restating Standard Chartered's confidence in the continuing resilience of the Africa-China trade and investment corridor.

The visit was part of the Bank's wider Africa-China trade corridor initiative, aiming at deepening Chinese business engagement in Africa. During the visit to China, the delegation met with leading Chinese corporates and banks with commercial interests in Africa, through which they got deeper understanding of Chinese clients' needs and introduced them to business opportunities in Africa.

Peter Wheeler, Head of Wholesale Bank, West, Standard Chartered Bank, said, "Standard Chartered is the only international bank with an extensive footprint both in China and Africa. In Africa the Bank has strong local knowledge and experience in many of the key sectors such as oil & gas, power & utilities, energy, mining & metals, telecoms, infrastructure and agri-finance which are the focus of the China investors. Leveraging our expertise in both markets, we aim to be the best partner for the corporates riding on the cross-border trade and investment flows."

Trade between Africa and China has increased significantly these years. In 2008, the figure has exceeded \$100 billion. Commenting on this, **Anil Dua**, Regional Head of Wholesale Bank, Africa, Standard Chartered Bank, said, "Despite the current global financial crisis, the economic partnership between Africa and China has been gradually extending beyond the supply of natural resources. The development of trade relationships between Africa and China is laying the foundations for further trade diversification".

David Godwin, Managing Director and Head of Wholesale Banking Origination & Client Coverage, Co-Head of Wholesale Banking, Standard Chartered Bank (China) Limited, who is also a Non-Executive Director of Standard Chartered Bank Kenya

Limited, said, "Africa has become one of the key destinations for many Chinese corporates' overseas development. We see huge potential with business flows between China and Africa. Through combining our advantage of a wide footprint in Africa and in-depth knowledge of Chinese corporates' financial needs, we are in the best position to provide financial solutions and strategic advice to Chinese corporates developing in Africa."

The visit closely followed the Standard Chartered's recent initiative of inviting 150 African Small and Medium-sized Enterprises (SMEs) to Guangzhou for the Bank's "China-Africa Trade Corridor" seminar in 2008 December, which provided a trading platform and communication channel for SMEs in China and Africa.

-ends-

For further information, please contact:

Eva Chow
Head of Corporate Communications
Standard Chartered Bank (China) Limited
Tel: (021) 3896 3198
E-mail: eva.chow@sc.com

Song Yu
Corporate Communications Manager
Standard Chartered Bank (China) Limited
Tel: (8621) 3851 8628
E-mail: Song.Yu@sc.com

Note to editors:

Standard Chartered in Africa

- Africa is a core part of the Bank's strategic footprint.
- The Bank has over 160 branches in 13 African countries and over 6,000 staff.
- The Bank's economic contribution to Africa has been the culmination of 145 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 Angola.

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 has one of the largest foreign bank networks – with 15 branches, 37 sub-branches, 1 representative office and a Village Bank in China. In 2008, Standard Chartered China clinched the Asian Banker's Best Foreign Retail Bank in China Award, and the "Outstanding Corporate Award of 2008 Corporate Social Responsibility Ranking in China" by China Business Network.

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