

For Immediate Release**The Standard Chartered Private Bank to hire another 100 Relationship Managers to expand business**

12 May 2009, Shanghai – The Standard Chartered Private Bank will hire another 100 Relationship Managers globally within the next 12 months, to further accelerate its operations in its fast-growing markets.

The Private Bank currently has 350 Relationship Managers globally and the new hires are to support planned expansion in its key markets in Asia, Europe and the Middle East, in response to increasing demand from high net worth individuals for Standard Chartered's private wealth management services.

Peter Flavel, Global Head of The Standard Chartered Private Bank, said:

“Despite the challenging economic climate, the Bank remains in good shape; we are highly liquid, well capitalised and have a firm grip of risk management and cost control. This has allowed us to remain open for business, invest in growing our business and to support our clients. As we're seeing a continuing increase in client demand for our private banking services, we will continue to invest in attracting talent to further strengthen our proposition.

Our long heritage and international expertise in Asia, Africa and the Middle East is attractive to Relationship Managers looking for a dynamic private bank with excellent growth prospects. Our Private Bank is focused on leveraging existing client relationships in the Group's businesses - Wholesale Banking, SME and Priority Banking. Relationship Managers understand and like the power of that strategy. That means they'll be able to speak with potential clients who are already doing business with the Bank.

We are attracting talent, many of whom make direct contact with us seeking opportunities in the Private Bank. The current market dislocation is highlighting distinct opportunities for The Standard Chartered Private Bank. We are seeing a 'flight to quality' in terms of liquidity across our markets. It has given us an opportunity to get closer to our clients and increase the depth of our relationships.”

The Standard Chartered Private Bank is advantaged in seeking out the opportunities that leverage its capabilities by being integrated into the overall commercial Bank. Its business model differs from most in that it is deliberately not a standalone 'monoline' business but rather integrated into the Group's businesses. This means that Relationship Managers by working with other colleagues in the Bank, have a strong base to work from and have opportunities to build their business from within the Bank.

Peter added:

"We are after talent with an excellent track record of performance and consistency. Our success will continue to be built on a clear philosophy of wealth management that reflects the expectations of our clients, as well as teamwork across the Bank as we tap our existing customer base.

We are here to meet clients' needs. To achieve this, we need a certain type of Relationship Manager - someone with exceptional people and advisory skills, a strong team player, commitment to building long-term partnerships with clients and they've probably been with their existing bank for quite some time and understand the latent opportunities that exist in Standard Chartered."

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**Note to Editors:
The Standard Chartered Private Bank**

The Standard Chartered Private Bank's heritage stems from over 150 years of international banking excellence that is the Standard Chartered Bank.

The Standard Chartered Private Bank works with clients and their families to understand not just their financial goals but also their fundamental beliefs and values. By offering true open

architecture and best of breed products as well as delivering first-class service for the daily banking needs of its clients, The Standard Chartered Private Bank is ideally placed to help clients achieve what they want from their wealth.

We draw on the strength of the Standard Chartered Bank network to deliver a portfolio that is truly personal to the individual. Our clients benefit from a broad array of specialised products and services that can better meet complex needs as their wealth grows, ranging from margin trading, complex credit solutions, structured products, commodities and estate planning, to a wide range of investment products including mutual funds and discretionary portfolios, to the transactional deposits and savings accounts.

The Standard Chartered Private Bank has been named 'Global Best Private Bank' by Euromoney in 2008. Euromoney cited risk management, a focus on growth markets, achievements in performance, growth in client base and a commitment to service and advisory as success factors.