

press release

FOR IMMEDIATE RELEASE

Standard Chartered China to re-launch Priority Banking Business

August 12, Shanghai– Standard Chartered Bank (China) Limited (“Standard Chartered China”) today announced that it will expand its Priority Banking business.

The new offering provides an enhanced level of service, access and convenience for customers. It is a combination of wide ranging international services and Priority benefits for the whole family.

According to the report of “Number of Individuals with Investible Assets > US\$100k in Key Asian Markets (Millions)” released by Datamonitor Asia Pacific Wealth Management Database, the affluent population in China has reached 8.8 million. This segment will grow by another 5 million, to 13.7 million by 2012. With China rapid economic development and steady growth momentum, individual income for affluent segment will continue to increase, formulating a large pool of quality Priority banking customer base in China.

To serve this fast-growing customer segment, Standard Chartered China will appoint dedicated and well trained relationship managers, to be supported by an experienced and qualified team of service and product experts, to provide enhanced benefits and service to their Priority Banking customers.

Mee Har FOO, Global Head, Premium Banking said:

“The Priority Banking segment is a sweet spot in Asia as the financial needs of this segment have been underserved and there is a growing demand for wealth services. In today’s economic climate, customers have become more discerning, and are looking for simple and transparent solutions. Most affluent customers have banking relationships that are

fragmented and are looking to consolidate them. They want a bank that they can trust as well as one that values and rewards their total banking relationships.

“With that in mind, Standard Chartered is uniquely positioned in the current market. There is no better time to introduce our refreshed Priority Banking offering and serve our customers’ unmet needs. We are investing in people, systems, products, footprint and branding, including hiring 850 relationship managers”

Michael PRATT, Head of Consumer Banking, China and Regional Head of Consumer Banking, North East Asia, expressed:

“Standard Chartered has been operating in China for more than 150 years. We understand the market and our customers. They all have different priorities in their various stages of life. Against the backdrop of the current economic environment, Standard Chartered China is committed to be the responsible partner of our Priority Banking customers and to provide them with trustworthy financial services.”

Standard Chartered Bank’s Priority Banking is dedicated to serve customers with monthly average account balance of not less than RMB 700,000, or with a housing loan size of not less than RMB two million.

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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.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Group earns around 90 per cent of its income and profits in Asia, Africa and the Middle East, from its Wholesale and Consumer Banking businesses. The Group has over 1600 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 around 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the 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 (*Approval for the Ningbo representative office to upgrade to a branch has been granted and preparation is in progress*) 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