

press release

SCB opens the 88th outlet in China with the presence of Global CEO

Changsha, China, 19 July 2012 -- Standard chartered (China) Co., LTD. Changsha branch had its soft opening today. This is the bank's 22nd branch and the 88th outlet in China. Group Chief Executive Officer, Peter Sands personally went to Changsha and attended the soft opening ceremony.

With the development of China's economy from the coast to the inner-land, the central region will have high-speed development. Changsha is one of the the most important cities in central area, especially in financial industry. In 2011, the GDP in Hunan province increased 12.8% to 1.96 trillion Yuan. It's the fourth consecutive years that Hunan ranks as the national top 10. In this context, the soft opening of SCB Changsha branch in the start of the second half of 2012 fully signifies the bank's pays high attention to the central's financial market, and its long-term commitment to China.

Peter Sand, Group CEO of Standard chartered commented, "Opening our 88th branch in Hunan is a clear sign of our commitment to China, one of our core markets for growth. We are increasing the pace up of investment in China. As China continues to power the global economy we are connecting Chinese customers and clients with trade and investment opportunities in our 70 markets across the world."

As one of China's oldest foreign Banks, Standard Chartered entered China in 1858. In addition to Changsha branch, Standard Chartered has 22 branches, 65 sub-branches and 1 village bank in China.