

press release

FOR IMMEDIATE RELEASE

Standard Chartered inks first contracts with clients in Suzhou Industrial Park to provide cross-border RMB loans

June 20, 2014, Shanghai, China – Standard Chartered Bank (China) Limited (“Standard Chartered China”) today announced that its Suzhou Branch has signed contracts with two clients for cross-border RMB loans between China and Singapore. This comes immediately after a new initiative was announced by the People’s Bank of China Nanjing Branch, to allow eligible companies and individuals in the Suzhou Industrial Park (SIP) to conduct cross-border RMB transactions with Singapore. Standard Chartered is among the first batch of banks to launch cross-border RMB loans in SIP.

Both clients are leading companies in China; one in the production of travel coaches and the other in the electronics components manufacturing industry. With the help of Standard Chartered Suzhou Branch, the two companies will borrow a total of RMB 39.5 million from Standard Chartered Singapore. This new initiative enables corporate clients in SIP to secure foreign financing at a lower cost as well as take advantage of tailor-made innovative financing products via a more well-established and diversified product structure from Standard Chartered Singapore. Meanwhile, the new initiative will open up new channels for banks in Singapore to make RMB investments, further widening the flow of two-way cross-border RMB transactions between China and Singapore. It will also make RMB transactions more convenient, thereby adding to the momentum of RMB internationalisation and the development of Singapore’s offshore RMB market.

Standard Chartered Bank plays an active role in promoting the internationalisation of the RMB, and enjoys a leading position amongst banks on cross-border RMB business. The Bank pioneers RMB products in China and is also one of the leaders in the offshore RMB markets, with a unique global footprint across 70 markets, offering RMB services in over 36 countries and regions outside China. In February 2014, Standard Chartered China approved the first non-quota-based RMB denominated two-way cross border sweeping transaction for Baoxin Auto Group Limited. On 8 October 2013, Standard Chartered became the first foreign bank in China to complete RMB two-way cross-border lending for SMEs; its Kunshan Branch helped a Taiwan client obtain a two-way cross-border RMB lending quota of RMB 67 million to support its business in Kunshan.

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Note to editors:

About Standard Chartered

We are a leading international banking group, with more than 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

In China, the Bank set up its first branch in Shanghai in 1858 and has remained in operation throughout the past 155 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 in China – with 25 branches, 78 sub-branches and 1 Village Bank, totally 104 outlets, including the China (Shanghai) Pilot Free Trade Zone Sub-Branch opened in March 2014.

Standard Chartered China has been laurelled with a number of awards since 2012, honouring its achievements and endeavours in different areas including the 2013 “China Best Employer” and “Best Employer for Social Responsibility” by Peking University and Zhilian.com, “Best Practice of Social Responsibility Award” by China Banking Association, “2013 Shanghai CSR Innovation Award” by AmCham, “Shanghai Financial Innovation Award” by Shanghai Municipal Government, “Best SME Services Bank” by CBRC, “Top 10 Trade Finance Bank” by MOFCOM, “Best SME Banking Service Provider” by China Centre for Promotion of SME Development, “Most Popular Derivatives Market Maker”, “Best Member for Interbank Foreign Exchange Market”, “Star Member for Derivatives Trading” by China Foreign Exchange Trade System, “Online Banking Innovation Award for Best Customer Experience” by China Online Banking Promotion Union, “Best Social Media Award” by Asian Banker, “Best Chinese Bank Award” in the entries of “Treasury and Cash Management Bank”, “Trade Finance Provider” and “Mutual Fund” by Global Finance, and “Best Brand for Supply Chain Finance”, “Best Cross-border Transaction”, and “Best Corporate Online Banking” by CFO magazine.

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