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## **STANDARD CHARTERED PLC**

**渣打集團有限公司**

*(Incorporated as a public limited company in England and Wales with registered number 966425)  
(Stock Code: 02888)*

## **STANDARD CHARTERED BANK**

*(Incorporated with limited liability in England by Royal Charter with reference number ZC 18)*

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON RESIDENT AND/OR LOCATED IN, ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL (SEE “OFFER AND DISTRIBUTION RESTRICTIONS” OF THE TENDER OFFER MEMORANDUM)**

### **STANDARD CHARTERED PLC AND STANDARD CHARTERED BANK ANNOUNCE TENDER OFFERS TO REPURCHASE FOR CASH ANY AND ALL OF THE NOTES LISTED HEREIN**

#### **Invitation to Tender for Repurchase for Cash**

#### **by STANDARD CHARTERED PLC**

*(a public limited company incorporated in England and Wales)*

for any and all of its

US\$400,000,000 Undated Primary Capital Floating Rate Notes (ISIN: GB0008387283)  
US\$300,000,000 Undated Primary Capital Floating Rate Notes (Series 2) (ISIN: XS0010826633)  
US\$400,000,000 Undated Primary Capital Floating Rate Notes (Series 3) (ISIN: XS0010159159)  
US\$200,000,000 Undated Primary Capital Floating Rate Notes (Series 4)(ISIN: XS0010276466)

(the “**SCPLC Notes**”, the holders of which being the “**SCPLC Noteholders**”)

and

by **STANDARD CHARTERED BANK**  
(incorporated in England with limited liability by Royal Charter)

for any and all of its

US\$700,000,000 8.00% Subordinated Notes due 2031 (ISIN: XS0130337735/US853250AA64)  
(CUSIP: 853250AA6)

US\$1,000,000,000 6.40% Subordinated Notes due 2017 (ISIN: XS0323650787/ US853250AB48)  
(CUSIP:853250AB4)

(the "**SCB Notes**", the holders of which being the "**SCB Noteholders**",  
the SCPLC Notes and the SCB Notes together being the "**Notes**",  
and the SCPLC Noteholders and the SCB Noteholders together being the "**Noteholders**")

Standard Chartered PLC ("**SCPLC**" or the "**Company**" in respect of the SCPLC Notes) has today invited holders of the SCPLC Notes to tender any and all of the SCPLC Notes for repurchase by the Company for cash (each such invitation an "**SCPLC Offer**" and together, the "**SCPLC Offers**") subject to certain offer restrictions as contained in the section "*Offer and Distribution Restrictions*" of the Tender Offer Memorandum dated 11 March 2016 (the "**Tender Offer Memorandum**"). The SCPLC Offers are made on the terms of and subject to the conditions contained in the Tender Offer Memorandum and the related notice of guaranteed delivery, copies of which may be obtained free of charge by eligible holders from the Information and Tender Agent, D.F. King Ltd. Capitalised terms used but not defined herein have the meanings given to them in the Tender Offer Memorandum.

Standard Chartered Bank ("**SCB**" or the "**Company**" in respect of the SCB Notes) has today invited holders of the SCB Notes to tender any and all of the SCB Notes for repurchase by the Company for cash (each such invitation an "**SCB Offer**" and together, the "**SCB Offers**", and the SCB Offers together with the SCPLC Offers, the "**Offers**") subject to certain offer restrictions as contained in the section "*Offer and Distribution Restrictions*" of the Tender Offer Memorandum. The SCB Offers are made on the terms of, and subject to the conditions contained in, the Tender Offer Memorandum. All documentation relating to the Offers and any updates will be available to eligible Noteholders via the offer website: <http://sites.dfkingltd.com/scb>.

In this announcement, references to the "**relevant Company**" and a "**relevant Offer**" are, respectively, references to SCPLC and an SCPLC Offer in respect of a series of the SCPLC Notes only and to SCB and an SCB Offer in respect of a series of the SCB Notes only.

Rationale for the Offers: The Companies have launched, contemporaneously with the launch of the Offers, offers to purchase for cash (the "**Non-US Tender Offers**") six series of Sterling and Euro denominated notes issued by the Companies. The Offers and the Non-US Tender Offers are being undertaken to provide liquidity to relevant noteholders and to further optimise the Group's capital structure. The Group's strong liquidity position enables it to repurchase the notes subject to the Offers and the Non-US Tender Offers without any corresponding change to its 2016 funding plan.

Holders of the relevant Notes should consult the Tender Offer Memorandum for more details of the invitation. The following is a brief summary of certain terms of the Offers only:

- Expiration Deadline: 5.00 p.m. (New York City time) / 9.00 p.m. (London time) on 18 March 2016, unless extended or earlier terminated.
- Repurchase Price: Dependent on the relevant series of Notes (see table below). In respect of the SCB Notes, the Repurchase Price will be determined by reference to a Fixed Spread over the yield to maturity of the applicable Reference U.S. Treasury Security, as set out in the Tender Offer Memorandum and below and announced after the Price Determination Time, which is expected to be 2.00 p.m. (New York City time) / 6.00 p.m. (London time) on 18 March 2016, unless extended or earlier terminated.
- Accrued Interest: Noteholders who validly tender and do not validly withdraw their Notes and whose Notes are accepted for purchase in the Offers will be paid a cash amount in US dollars equal to the interest accrued and unpaid on the relevant Notes from (and including) the immediately preceding interest payment date for the relevant series of Notes to (but excluding) the Settlement Date.
- Withdrawal Rights: Tendered Notes may be withdrawn at any time at or before 5.00 p.m. (New York City time) / 9.00 p.m. (London time) on 18 March 2016, unless extended or earlier terminated, but not thereafter, by Holders submitting a valid written instruction or instruction by fax or electronic withdrawal instruction as described in the Tender Offer Memorandum.
- Announcement of acceptance and results: 21 March 2016
- Settlement Date for the Offers: Will occur promptly after the Expiration Date. Assuming that the relevant Offer is not extended or earlier terminated, it is expected that the Settlement Date for each Offer will be 23 March 2016.
- Conditions to the Offers: Consummation of each relevant Offer is conditioned upon the satisfaction or, where applicable, waiver of the conditions described in the Tender Offer Memorandum.
- Guaranteed delivery procedure: If any Noteholder wishes to tender its Notes and is unable to do so in accordance with the procedures of the relevant Clearing System prior to the Expiration Deadline such Noteholder must tender its Notes according to the guaranteed delivery procedures described under “Notes held through DTC: Guaranteed Delivery Procedures” and “Notes held through Euroclear and Clearstream, Luxembourg Guaranteed Delivery Procedures” in the Tender Offer Memorandum and deliver their Notes by 5:00 p.m. (New York City time) (9:00 p.m. (London time)) on 22 March 2016.

The relevant Company will pay the following for each Integral Multiple in nominal amount of the Notes accepted by it for repurchase pursuant to the relevant Offer, as well as Accrued Interest on such Notes.

**Invitation by Standard Chartered PLC:**

Description of the Notes	ISIN / CUSIP	Outstanding nominal amount	Amount subject to the Offer	Repurchase Price (for each Integral Multiple in nominal amount)
US\$400,000,000 Undated Primary Capital Floating Rate Notes	GB0008387283	US\$43,670,000	Any and all	\$6,000 per US\$10,000
US\$300,000,000 Undated Primary Capital Floating Rate Notes (Series 2)	XS0010826633	US\$80,160,000	Any and all	\$6,000 per US\$10,000
US\$400,000,000 Undated Primary Capital Floating Rate Notes (Series 3)	XS0010159159	US\$64,460,000	Any and all	\$6,000 per US\$10,000
US\$200,000,000 Undated Primary Capital Floating Rate Notes (Series 4)	XS0010276466	US\$49,690,000	Any and all	\$6,000 per US\$10,000

**Invitation by Standard Chartered Bank:**

Description of the Notes	ISIN / CUSIP	Outstanding nominal amount	Amount subject to the Offer	Fixed Spread	Reference U.S. Treasury Security	Bloomberg Reference Page
US\$700,000,000 8.00% Subordinated Notes due 2031	XS0130337735/ US853250AA64 (CUSIP: 853250AA6)	US\$506,720,000	Any and all	360 bps	1.625% U.S. Treasury Note due 15/02/2026	BBT1
US\$1,000,000,000 6.40% Subordinated Notes due 2017	XS0323650787/ US853250AB48 (CUSIP: 853250AB4)	US\$1,000,000,000	Any and all	125 bps	0.75% U.S. Treasury Note due 28/02/2018	BBT1

**FURTHER INFORMATION**

Noteholders may access the Tender Offer Memorandum and the relevant form of notice of guaranteed delivery (as described in the Tender Offer Memorandum) at <http://sites.dfkingltd.com/scb>.

## Indicative Offer Timetable

The following table sets out the expected dates and times of the key events relating to the Offers. This is an indicative timetable and is subject to change.

Date and time	Event
11 March 2016	<p><i>Launch Date</i></p> <p>Offers announced and Tender Offer Memorandum available from the Information and Tender Agent</p> <p>Notice of Offers published</p>
6 p.m. London time (2 p.m. New York time) on 18 March 2016	<p><i>Price Determination Time</i></p> <p>The Dealer Managers will calculate the Repurchase Price for each series of SCB Notes in the manner described in the Tender Offer Memorandum by reference to the applicable Fixed Spread over the yield to maturity, calculated by the Dealer Managers in accordance with standard market practice at the Price Determination Time, of the applicable Reference U.S. Treasury Security, based on the bid side price of such Reference U.S. Treasury Security as displayed on Bloomberg Reference Page BBT1 (or, if such Bloomberg Reference Page is unavailable or manifestly erroneous, such other recognised quotation source as the Dealer Managers may in their absolute discretion select).</p> <p>After the determination of the Repurchase Price for each series of SCB Notes, SCB will announce such Repurchase Prices.</p>
9 p.m. London time (5 p.m. New York time) on 18 March 2016	<p><i>Revocation deadline</i></p> <p>Noteholders may revoke tenders at any time at or before the Expiration Deadline</p>
9 p.m. London time (5 p.m. New York time) on 18 March 2016	<p><i>Expiration Deadline</i></p> <p>Deadline for receipt by the Information and Tender Agent of all Tender Instructions or (for Noteholders using the guaranteed delivery procedures) a duly executed notice of guaranteed delivery</p>
21 March 2016	<p><i>Announcement of Acceptance and Results</i></p> <p>Announcement by the Companies of whether they accept for repurchase Notes validly tendered in the Offers and the aggregate nominal amount of Notes of each series accepted for repurchase (if any)</p>

<p>9 p.m. London time (5 p.m. New York time) on 22 March 2016</p>	<p><i>Deadline for Delivery of Notes Tendered by guaranteed delivery procedures</i></p> <p>If any Noteholder wishes to tender its Notes and is unable to do so in accordance with the procedures of the relevant Clearing System prior to the Expiration Deadline such Noteholder must deliver its Notes according to the guaranteed delivery procedures described under “<i>Procedures for Participating in the Offers—Notes held through DTC: Guaranteed Delivery Procedures</i>” and “<i>Procedures for Participating in the Offers—Notes held through Euroclear and Clearstream, Luxembourg: Guaranteed Delivery Procedures</i>” below and deliver its Notes by 9:00 p.m. London time (5:00 p.m. (New York City time)) on 22 March 2016</p>
<p>23 March 2016</p>	<p><i>Settlement Date</i></p> <p>Payment of the relevant Repurchase Price and Accrued Interest in respect of the Notes accepted for repurchase</p>

For further information, please contact:

#### The Dealer Managers

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### DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. The Tender Offer Memorandum contains important information which must be read carefully before any decision is made with respect to the Offers described in this announcement. If any holder of Notes is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, counsel, accountant or other independent financial adviser. Any holder of Notes whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Offers. None of the Companies, Barclays Capital Inc., Lloyds Securities Inc., Standard Chartered Bank, D.F. King Ltd. or any of their respective affiliates, makes any recommendation as to whether or not any holder of Notes should tender Notes held by them pursuant to the Offers.

No offer to purchase any Notes is being made pursuant to this announcement. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to purchase in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws and tenders of securities pursuant to the Offers will not be accepted from holders thereof in any jurisdiction where such invitation or tender is unlawful.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law.

Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required to inform themselves about, and to observe, any such restrictions.

## **Offer Restrictions**

### **United Kingdom**

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offers in respect of each series of Notes is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), or within Article 43(2) of the Order, or within Article 49(2)(a) to (d) of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order.

### **Belgium**

Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offers in respect of each Series of Notes have been submitted to or will be submitted for approval or recognition to the Financial Services and Markets Authority (“*Autorite des services et marches financiers/Autoriteit financiële diensten en markten*”) and, accordingly, the Offers may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids (the “**Belgian Takeover Law**”) as amended or replaced from time to time. Accordingly, the Offers may not be advertised and the Offers will not be extended, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offers (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than (i) to “qualified investors” in the sense of Article 10 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets, acting on their own account or (ii) in any circumstances set out in Article 6, § 4 of the Belgian Takeover Law. The Tender Offer Memorandum has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offers. Accordingly, the information contained in this announcement and the Tender Offer Memorandum may not be used for any other purposes or disclosed to any other person in Belgium.

### **Canada**

Any offer or solicitation in Canada must be made through a dealer that is appropriately registered under the laws of the applicable province or territory of Canada, or pursuant to an exemption from that requirement. Where one of the Dealer Managers or any affiliate thereof is a registered dealer or able to rely on an exemption from the requirement to be registered in such jurisdiction, the relevant Offer shall be deemed to be made by such Dealer Manager, or such affiliate, on behalf of the relevant Company in that jurisdiction.

### **France**

The Offers are not being made, directly or indirectly, to the public in France. Neither this announcement, the Tender Offer Memorandum nor any other documents or offering materials relating



to the Offers in respect of each Series of Notes have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French Code monétaire et financier, are eligible to participate in the Offers. The Tender Offer Memorandum has not been submitted to the clearance procedures (visa) of the Autorité des marchés financiers.

## Italy

Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offers have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**") pursuant to Italian laws and regulations.

The Offers are being carried out in the Republic of Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the "**Issuers' Regulation**"). The Offers are also being carried out in compliance with article 35-bis, paragraph 7 of the Issuers' Regulation.

A holder of Notes located in the Republic of Italy can tender Notes through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Offers.

## Spain

Neither the Offers nor this announcement nor the Tender Offer Memorandum constitute an offer of securities or the solicitation of an offer of securities to the public in Spain under the Spanish Securities Market Law (*Ley 24/1988, de 28 de Julio, del Mercado de Valores*), Royal Decree 1310/2005, of November 4, 2005 and Royal Decree 1066/2007, of July 27, 2007. Accordingly, the Tender Offer Memorandum has not been submitted for approval and has not been approved by the Spanish Securities Market Regulator (*Comisión Nacional del Mercado de Valores*).

## 11 March 2016

As at the date of this announcement, the Board of Directors of Standard Chartered PLC comprises:

*Chairman:*

Sir John Wilfred Peace

*Executive Directors:*

Mr William Thomas Winters; Mr Andrew Nigel Halford and Mr Alun Michael Guest Rees

*Independent Non-Executive Directors:*

Mr Om Prakash Bhatt; Dr Kurt Michael Campbell; Dr Louis Chi-Yan Cheung; Mr David Philbrick Conner;  
Dr Byron Elmer Grote; Dr Han Seung-soo, KBE; Mrs Christine Mary Hodgson; Ms Gay Huey Evans;  
Mr Naguib Kheraj (Senior Independent Director); Mr Simon Jonathan Lowth and Ms Jasmine Whitbread

As of the date of this announcement, the Court of Directors of Standard Chartered Bank comprises:

*Chairman:*

William Thomas Winters

*Directors:*

Tracy Jayne Clarke; Andrew Nigel Halford; Alun Michael Guest Rees and Mark Smith

As of the date of this announcement, the Board of Directors of Standard Chartered Bank (Hong Kong) Limited comprises:

*Chairman:*

Hung Pi Cheng Benjamin

*Executive Directors:*

Tan Siew Boi and Ling Fou Tsong

*Non-Executive Directors:*

Sunil Kaushal; Anna Elizabeth Marrs; Edward Martin Williams; Fong Ching\*, Stephen Robert Eno\*;  
Cheng Edward Wai Sun\* and Tung Andrew Lieh Cheung\*

*\*Independent Non-Executive Directors*