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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)

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21 March 2016

ANNOUNCEMENT OF INDICATIVE RESULTS OF STANDARD CHARTERED PLC'S AND STANDARD CHARTERED BANK'S OFFERS TO REPURCHASE NOTES FOR CASH

On 11 March 2016, Standard Chartered PLC ("**SCPLC**" or the "**Company**" in respect of the SCPLC Notes) invited holders of its £150,000,000 Undated Primary Capital Floating Rate Notes (ISIN: GB0008389008), €1,000,000,000 Floating Rate Notes due 2017 (ISIN: XS1077632013), €1,250,000,000 1.750% Notes due 2017 (ISIN: XS0849677348) and €1,000,000,000 4.125% Notes due 2019 (ISIN: XS0732522965) (together, the "**SCPLC Notes**") to tender the SCPLC Notes for repurchase by the Company for cash, 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**").

On 11 March 2016, Standard Chartered Bank ("**SCB**" or the "**Company**" in respect of the SCB Notes) invited holders of its £200,000,000 Undated Subordinated Step-Up Notes (ISIN: XS0119816402) and £675,000,000 Fixed/Floating Rate Step up Undated Subordinated Notes (ISIN: XS0222434200) (together, the "**SCB Notes**") to tender the SCB Notes for repurchase by the Company for cash, subject to certain offer restrictions as contained in the section "*Offer and Distribution Restrictions*" of the Tender Offer Memorandum.

Further to the announcement made by the Companies on 11 March 2016, the Companies announce (i) the Sterling FX Rate for the purpose of calculating the Maximum Consideration Amount is US\$1.4513 : £1.00; and (ii) the Euro FX Rate for the purpose of calculating the

Maximum Second Priority Consideration Amount is US\$1.1292 : EUR1.00, each as determined by the Companies at 4.00 p.m. London time on 18 March 2016.

The Companies announce the following indicative results:

- (A) For the £150,000,000 Undated Primary Capital Floating Rate Notes (ISIN: GB0008389008), £200,000,000 Undated Subordinated Step-Up Notes (ISIN: XS0119816402) and £675,000,000 Fixed/Floating Rate Step up Undated Subordinated Notes (ISIN: XS0222434200) (the “**Priority Acceptance Level 1 Notes**”):
- (i) the indicative Maximum Consideration Amount is US\$1,234,784,255.36; and
 - (ii) the indicative aggregate nominal amount of each series of Priority Acceptance Level 1 Notes the relevant Company intends to accept for repurchase is as detailed in the table below.

The Companies intend to accept for repurchase all Priority Acceptance Level 1 Notes validly tendered.

- (B) For the €1,000,000,000 Floating Rate Notes due 2017 (ISIN: XS1077632013), €1,250,000,000 1.750% Notes due 2017 (ISIN: XS0849677348) and €1,000,000,000 4.125% Notes due 2019 (ISIN: XS0732522965) (the “**Priority Acceptance Level 2 Notes**”):
- (i) the indicative scaling factor for the Priority Acceptance Level 2 Notes is 86.5384%;
 - (ii) the indicative Maximum Second Priority Consideration Amount is US\$878,952,416.98; and
 - (iii) the indicative aggregate nominal amount of each series of Priority Acceptance Level 2 Notes the relevant Company intends to accept for repurchase is as detailed in the table below.

Indicative results for the Offers are as follows:

Priority Acceptance Level	Description of the Notes	Company	ISIN	Outstanding nominal amount	Indicative aggregate nominal amount the relevant Company intends to accept for repurchase	Indicative Maximum Consideration Amount (for Priority Acceptance Level 1) / Indicative Maximum Second Priority Consideration Amount (for Priority Acceptance Level 2)
1	£150,000,000 Undated Primary Capital Floating Rate Notes	SCPLC	GB0008389008	£30,515,000	£18,570,000	US\$1,234,784,255.36
	£200,000,000 Undated Subordinated Step-Up Notes	SCB	XS0119816402	£200,000,000	£65,500,000	

	£675,000,000 Fixed/Floating Rate Step up Undated Subordinated Notes	SCB	XS0222434200	£393,742,000	£172,756,000	
2	€1,000,000,000 Floating Rate Notes due 2017	SCPLC	XS1077632013	€1,000,000,000	€201,596,000	US\$878,952,416.98
	€1,250,000,000 1.750% Notes due 2017 (the "2017 Notes")	SCPLC	XS0849677348	€1,250,000,000	€454,888,000	
	€1,000,000,000 4.125% Notes due 2019 (the "2019 Notes")	SCPLC	XS0732522965	€1,000,000,000	€99,487,000	

The Offers have now expired and no further Notes can be tendered for repurchase.

In accordance with the terms of the Offers, the above announcements are indicative only and not binding on the Companies. Final details of this indicative information will be given, and an announcement as to whether and the extent to which the Companies will accept valid tenders of Notes for repurchase pursuant to the Offers and the relevant Repurchase Prices of the 2017 Notes and the 2019 Notes will be made, as soon as reasonably practicable after the Price Determination Time which is at or around 2.00 p.m. London time today. Each Noteholder whose Notes have been accepted for repurchase is entitled to receive on the Settlement Date, (which is expected to be 23 March 2016), the relevant Repurchase Price plus Accrued Interest in respect of such Notes.

Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

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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, CBE; Mr Andrew Nigel Halford and Mr Alun Michael Guest Rees (stepping down on 30 April 2016)

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, OBE; Mr Naguib Kheraj (Senior Independent Director); Mr Simon Jonathan Lowth and Ms Jasmine Mary Whitbread

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

Chairman:

William Thomas Winters, CBE

Directors:

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