

# press release

## **Standard Chartered continues to reposition for growth and performance**

**26 October 2015, Hong Kong** – Standard Chartered Bank today announced the decision to exit the Equity Derivatives and Convertible Bonds businesses. This follows a strategic exit of the institutional cash equities, equity research and equity capital markets businesses in January this year.

The decision to divest from Equities reflects the desire to align resources to serve our clients more effectively and efficiently based on client needs, our ability to provide market-leading execution in any given competitive landscape, and the risk/return profile of each of our businesses.

Standard Chartered remains fully committed to Hong Kong and the growth aspirations of our clients. Our securities trading services, which are an integral part of our Wealth Management solutions for retail and private banking clients, will not be affected by this decision.

The Bank is taking action to reposition itself for growth and driving a step change in performance. This move aligns with our priority to kick-start performance by focusing on superior execution for our clients, making strategic investments, innovation in our product and process design, and divestments from non-core businesses. The decision to exit Equity Derivatives and Convertible Bonds was based on a thorough review of its future viability against these objectives, as well as our priority to use capital more efficiently.

With effect from today, we will commence the wind down of the Equity Derivatives and Convertible Bonds businesses in a phased manner, ensuring that our responsibilities towards our clients, counterparties and the market are appropriately discharged.

We will fulfill our responsibilities to existing counterparties and investors in our HKEx-listed warrants/CBBCs and our separate equity linked investments (ELIs). We will continue to make markets and provide liquidity to clients in accordance with applicable regulatory requirements, honouring our obligations under these instruments to expiry.

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#### **Note to Editors:**

#### **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.

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