

press release

The Ksh 3.2b Standard Chartered Bank Rights Issue gets CMA nod

Nairobi, September 12 2012: The Ksh 3.2 billion Standard Chartered Bank Rights Issue enters the penultimate stage following approval by the Capital Markets Authority (CMA).

In a statement, the bank's Managing Director, Richard Etemesi said: "We are delighted by the seal of approval by the CMA and the NSE, I would now call upon our shareholders to exercise their Rights as we enter this new and exciting phase of our growth plans".

The Rights Issue was approved by the Bank's shareholders at an Annual General Meeting (AGM) held on 24th May 2012. The Bank has also appointed advisors for the process. Standard Chartered Securities are the Lead Transaction Advisor and Standard Investment Bank will be the Sponsoring stockbrokers for the Issue planned to open on **9th October 2012**.

Standard Chartered Bank will be the receiving bank while Mboya Wangong'u & Waiyaki Advocates will be the Legal Advisors. The reporting Accountant will be KPMG and Custody & Registrars Services Limited will act as the Share Registrar. Hill + Knowlton Strategies and McCann Kenya Advertising will handle the public relations and advertising respectively.

The moneys realised from the Rights Issue will provide additional capital to enable the bank support its strategy as well as ensure that the Bank is in a sound position to meet any impending regulatory changes that may include rises in the capital that banks will be required to hold.

"The Rights issue safeguards our ability to pursue the attractive opportunities we see for growth like the increasing demand for loans and advances while also raising our capital ratios to make us stronger. We believe this approach will create clear long-term value for our shareholders, and underpin the financial strength of the Bank." added Etemesi.

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Notes to Editors

Standard Chartered Bank in Kenya

Standard Chartered Bank Kenya Limited was established in 1911 with the first branch opened in Mombasa Treasury Square.

Today, 101 years later, Standard Chartered Bank is one of the leading Banks in Kenya, with an excellent franchise. It has a total of 34 branches spread across the country, 91 automated teller machines (ATMs) and 1,700 employees.

Standard Chartered Bank Kenya Limited has local shareholders of about 24%, comprising about 34,000 Kenyans. It has remained a public quoted company on the Nairobi Securities Exchange since 1989.

Our capital, deposit base, and lending portfolio is reported in Kenya Shillings, and we offer a variety of local and foreign currency accounts, both deposit and loan, to our customers. We have a diversified portfolio cutting across select sectors that include business services, manufacturing, wholesale and retail trade, transport and communication, real estate, agriculture, energy and water.

Further underpinning its importance, Standard Chartered Bank Kenya Limited hosts the regional Shared Service Centre hub supporting the Bank's technology operations in Uganda, Tanzania, Zambia and Botswana and South Africa on a real time basis.

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for nearly 87,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

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