

MEDIA ADVISORY

Standard Chartered Bank board sets Rights Issue price at Kshs.145

Nairobi, September 17, 2012: The Board of The Standard Chartered Bank has announced that the subscription price for the banks Rights Issue will be Kshs.145 per share.

This follows the bank obtaining the necessary approvals from the Capital Markets Authority (CMA) earlier this week for the Kshs.3.2 billion Rights Issue, paving the way for the shareholders to participate in the rights.

The approval by market regulators and the announcement of the price comes after shareholders gave their unanimous approval for the Rights Issue at the company's Annual General Meeting in May 2012, in order to provide the Bank with additional capital to 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 Issue is planned to open on 9th October 2012.

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