

press release

Standard Chartered Bank Rights Issue oversubscribed by 158.4 percent

Nairobi 13th November 2012: Standard Chartered Bank Kenya Limited, a subsidiary of Standard Chartered Bank PLC, today announced the results of its second Rights Issue which sought to raise KShs. 3.2 billion in additional capital. The Rights Issue raised KShs. 8.3 billion, representing an oversubscription of 158.4 percent.

“We are pleased with the outcome of the Rights Issue, and especially because it is our second similar transaction, following the first rights issue in 2010. The Bank’s performance, strength and positive outlook have been major catalysts for the interest in our Rights coupled with the fact that at KShs.145.00 the offer price was a good bargain,” said Standard Chartered Bank CEO, Richard Etemesi.

Etemesi said that the funds raised will help in implementing the Bank’s growth strategy and appreciated the shareholders for being supportive of its strategic plan especially the cash call process.

“The move by the principal shareholders to exercise their right at the onset of the transaction sent a very positive signal to the market and more significantly, the share price stayed above the Rights Issue price by a reasonable margin. We are pleased to note that there is significant interest building in the equities market and issues,” said Wanjiku Mugane, Managing Director, Standard Chartered Securities (Kenya) Limited, the Lead Transaction Advisor.

The dispatch of the Share Certificates, refund cheques via agents and electronic crediting of CDS accounts of the new shares will be affected from 22nd November 2012. The share certificates will be dispatched to the authorised agents for collection by the investors. The date of listing and commencement of trading of the new shares on the Nairobi Securities Exchange (NSE) will be on 27th November 2012.

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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 over 1,700 employees.

Standard Chartered Bank Kenya Limited has local shareholders of about 26%, 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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