

press release

Sunday, 15 January 2017

Standard Chartered Bank Nepal appoints NMB Capital Limited as Issue Manager for Further Public Offering (FPO)

In line with requirements by the central bank of Nepal, Nepal Rastra Bank (“NRB”), for all “Class A” banks in Nepal to raise their minimum paid up capital from NPR 2.0 billion to NPR 8.0 billion by mid-July 2017, **Standard Chartered Bank Nepal Limited** (“SCBN”) has appointed NMB Capital Limited as issue manager to raise NPR 3.3 billion through a Further Public Offering (“FPO”) to meet the abovementioned capital requirement.

Joseph Silvanus, Chief Executive Officer of SCBN and Shreejesh Ghimire, Chief Executive Officer of NMB Capital Limited signed the agreement today.

SCBN firmly believes in the long-term prospects of its business in Nepal and in the country's growth potential. Hence it is pursuing an FPO to provide both existing and new shareholders an opportunity to participate in the capital raising exercise.

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