

# press release

## **Standard Chartered Bank Celebrates Chinese New Year of the Horse**

**24<sup>th</sup> January 2014, Kampala Uganda** – Standard Chartered has joined the Chinese community in Uganda to celebrate the Chinese Year of the Horse at a Dinner held at Kampala Serena Hotel.

In Chinese astrology, Horse year is considered a fortunate year that brings luck and good things. The Magical Horse is said to have supernatural powers, is heroic, strong, and can even fly while the white celestial cloud Horse is sacred to the Chinese Goddess Kwan Yin. The white Horse is said to fly through the heavens bringing peace and blessings. Horse is a hero in China because important battles were won due to the power and strength of the Horse.

The Bank's traditional Chinese New Year activities in Uganda are designed to celebrate the growing, mutually-beneficial economic relationship between Uganda and China and to assist the growing economic development between the regions.

The Bank remains confident in the long-term resilience of the Africa-China trade and investment corridor, despite the recent global economic downturn. Commenting, The Acting CEO, Andrew Asira said:

*"The relations between Standard Chartered Bank Uganda and the Chinese community have progressed tremendously over the past few years. The Bank has improved as well as introduced new products and services rendered exclusively to our Chinese clients. We also continuously seek to innovate through digitization to ensure our clients enjoy world class services.*

*I thank the Chinese community for their support and loyalty over the years and wish all the Bank's customers in Uganda a hugely prosperous and successful Chinese New Year of the Horse."* He concluded.

While addressing the guests, the Board Chairman Mr. Moses Adriko said;

*"Chinese investments continue to contribute towards Uganda's economic development. We have seen advancement in; technology, skills, jobs, revenues, infrastructure among other sectors. The bi-lateral relationship between the two countries has especially been important to the growth of Uganda's economy and our businesses.*

*Standard Chartered Bank is well positioned to further enhance this relationship. We have deep local knowledge of both Africa and China and will continue to provide the necessary financial tools and strategic advice to Chinese companies doing business in Uganda, and*

*Ugandan companies doing business in China –assisting economic development in both countries.” He concluded.*

The Chinese Ambassador to Uganda, His Excellency who was also the Guest of Honour thanked Standard Chartered Bank for hosting its Chinese customers to this dinner. He said,

*“The Republic of China established diplomatic relations with the Republic of Uganda in October 1962, just a few days after Uganda gained its independence. Trade since then has grown tremendously over the years. Standard Chartered is the Bank with the most Chinese customers here in Uganda. We are very grateful for this gesture of celebrating the new year with the Chinese community. The President and Prime Minister of Uganda have over the last one year met with the new President and new Prime Minister of China respectively. China has continued to invest very heavily in Uganda mainly in the areas of infrastructure and hydro electric power generation. Relations between China and Uganda will continue to grow from strength to strength both at political and economic levels. Because of the long history of Standard Chartered both in China and Uganda the Bank is best poised to offer the best solutions to customers in both countries.”*

The Bank’s latest Chinese New Year celebrations in Uganda are a further demonstration of the importance Standard Chartered is placing on the Africa-China trade corridor. The Bank has been particularly active in supporting this growth across the trade corridor in the Small and Medium Enterprise (SME) sector, having launched its SME China-Africa Network (CAN) as part of its broader SME Trade Corridor initiative. This is assisting African SMEs doing business with China, and provides Chinese-owned SMEs in Africa with unique, personalised services through dedicated Chinese-speaking Relationship Managers. The China-Africa Network also provides SMEs with access to branches in China for cross-border account opening, cost savings from streamlined processes and highly competitive Trade Services and Cash Management solutions.

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**Chinese New Year**

- Chinese New Year is the most important of the traditional Chinese holidays.
- Unlike African calendars, the lunar Chinese New Year calendar has a cycle of 12 years denoted by animals: 2014 is the Chinese year of the Horse.
- 2006 was Year of Dog; 2007 the Year of Pig; 2008 the Year of the Rat; 2009 the Year of the Ox, 2010 the Year of the Tiger, 2011 the Year of the Rabbit, 2012 the Year of the Dragon, and 2013 the Year of the Snake.

### **SCB China**

- Standard Chartered has the longest history of any bank in China, with an unbroken history since establishing its first branch in Shanghai in 1858
- Standard Chartered has one of the oldest and largest foreign bank networks in China with 101 branches.
- The Bank has over 8,500 staff in China.
- The Bank is one of the first 4 foreign banks that had locally incorporated its business in April, 2007.

### **About Standard Chartered Bank in Uganda**

*Standard Chartered Bank Uganda is a member of the Standard Chartered Group. The Bank has been operating in Uganda for over 100 years having celebrated its centenary in August last year. As Uganda's first bank, established in 1912, it currently has a network of 12 branches and 30 ATMs spread across the country. The Bank employs over 500 people. Standard Chartered's core businesses in Uganda are in Consumer Banking, Corporate and Institutional Banking and Global Markets products and services.*

*Standard Chartered is committed to the community in Uganda through various community relations programs, working closely with the Ministry of Health, Uganda Red Cross, Sight Savers International, World Vision and Water Aid. The Bank's philanthropic work in Uganda was recognized when we won the awards below;*

- *Bank of the Year" 2012 in Uganda - FT-The Banker - Bank of the Year*
- *Euromoney Best Bank in Uganda 2009 & 2010*
- *EMEA Finance Best Foreign Bank in Uganda 2009,2010,2011, 2012 and 2013*
- *Best Bank in Quality Standards by the Uganda National Bureau of Standards 2013*
- *Best in CSR 2013 – Health (Seeing is Believing) by The Uganda Chapter on Corporate Social Responsibility*
- *Tumaini Best Corporate Award 2013*
- *Public Opinions Uganda Responsible Investment Best Bank 2013*
- *Consumer Insights; Best Bank in customer service 2009*

### **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'.*