

press release

Vietnam appoints Standard Chartered Bank as Sovereign Credit Ratings Advisor

22 March 2012, Hanoi, Vietnam – Standard Chartered Bank has been appointed the Sovereign Credit Ratings Advisor to the Government of Vietnam, working directly with the Ministry of Finance (MoF). Vietnam currently maintains credit ratings from Standard & Poor's (a division of the McGraw-Hill Companies), Moody's, and Fitch Ratings.

Vietnam's sovereign credit rating is an important indicator for international investors and a tool used to determine the country's borrowing cost in the international capital markets. Through improved economic management, the Government is seeking to improve its rating to attract greater foreign investment into the country. In addition, Vietnamese corporations and banks are increasingly accessing the international markets to finance their expansion plans. For these borrowers, the sovereign rating is of critical importance as it sets a benchmark for their own ratings, impacting their financing cost in overseas markets.

Standard Chartered Bank was selected by the MoF because of its capabilities in advising on credit ratings, as well as its strategic focus and long-term commitment to Vietnam's development. The Bank's significant onshore presence enables it to provide experienced local insights to the rating agencies and to the broader investor community on behalf of the Government of Vietnam.

A Mandate Letter was signed today by Mr. Nguyen Thanh Do - General Director of Debt Management & External Financial Department and Mr. Louis Taylor - General Director of Standard Chartered Bank (Vietnam) Ltd. The ceremony was witnessed by Dr. Antony Stokes, the United Kingdom's Ambassador to Vietnam and Mr. Vuong Dinh Hue - Minister of Finance.

At the ceremony, Mr. Taylor said: "This agreement represents another landmark cooperation between the Government of Vietnam and Standard Chartered Bank, in which we will assist the government in its strategic initiative to engage actively the rating agencies and, through them, the broader investor community. We hope that this partnership will boost Vietnam's sustainable development prospects. We see it as another example in Vietnam of Standard Chartered fulfilling our brand promise, to be Here for good."

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Notes to Editors**Standard Chartered Bank (Vietnam) Limited**

In Vietnam, Standard Chartered's history can be traced back to 1904 when the Bank opened its first branch in Saigon (now Ho Chi Minh City).

Following the official approval from the State Bank of Vietnam, effective 1 August 2009, Standard Chartered commenced operations in its locally incorporated entity – Standard Chartered Bank (Vietnam) Limited. Local Incorporation was an important milestone in Standard Chartered's development in Vietnam.

Standard Chartered now has three branches and employs over 850 staff. The Bank provides a full of suite banking products and services for corporates, financial institutions, small and medium enterprises and individuals.

Standard Chartered brings its international expertise and experience in other growing markets to Vietnam, where it actively contributes to the development of the banking and finance sector in the country. The Bank also plays an active role in the Vietnamese community and has demonstrated this through many social and charitable activities.

For more information, please visit: www.sc.com/vn and www.facebook.com/standardcharteredVN

Standard Chartered

We are a leading international banking group, with more than 90,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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