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STANDARD CHARTERED PLC

渣打集團有限公司

*(Incorporated as a public limited company in England and Wales with registered number 966425)
(Stock Code: 02888)*

Statement

On 5 March 2013, I, together with Chief Executive Officer Peter Sands and Group Finance Director Richard Meddings, representing Standard Chartered Bank (the "Group"), held a press conference where certain questions were asked concerning individual employee conduct and compensation in light of the deferred prosecution agreements made with the US Department of Justice and the New York County District Attorney's Office in December 2012. During that press conference, which took place via phone, I made certain statements that I very much regret and that were at best inaccurate.

In particular, I made the following statements in reference to a question regarding the reduction of bonuses for SCB executives:

We had no willful act to avoid sanctions; you know, mistakes are made — clerical errors — and we talked about last year a number of transactions which clearly were clerical errors or mistakes that were made...

My statement that SCB "had no willful act to avoid sanctions" was wrong, and directly contradicts SCB's acceptance of responsibility in the deferred prosecution agreement and accompanying factual statement.

Standard Chartered Bank, together with me, Mr. Peter Sands and Mr. Richard Meddings, who jointly hosted the press conference, retract the comment I made as both legally and factually incorrect. To be clear, Standard Chartered Bank unequivocally acknowledges and accepts responsibility, on behalf of the Bank and its employees, for past knowing and willful criminal conduct in violating US economic sanctions laws and regulations, and related New York criminal laws, as set out in the deferred prosecution agreement. I, Mr. Sands, Mr. Meddings, and Standard Chartered Bank apologize for the statements I made to the contrary.

Sir John Peace, Chairman
Standard Chartered PLC

21 March 2013

As at the date of this announcement, the Board of Directors of Standard Chartered PLC comprises:

Chairman:
Sir John Wilfred Peace

Executive Directors:
Mr Peter Alexander Sands; Mr Stefano Paolo Bertamini; Mr Jaspal Singh Bindra; Mr Richard Henry Meddings; Mr Alun Michael Guest Rees and Mr Viswanathan Shankar

Independent Non-Executive Directors:

Mr Om Prakash Bhatt; Dr Louis Chi-Yan Cheung; Mr Richard Delbridge; Mr James Frederick Trevor Dundas; Mrs Margaret Ewing; Ms Valerie Frances Gooding, CBE; Dr Han Seung-soo, KBE; Mr Simon Jonathan Lowth; Mr Rudolph Harold Peter Markham (Senior Independent Director); Ms Ruth Markland; Mr John Gregor Hugh Paynter; Mr Paul David Skinner; Mr Oliver Henry James Stocken and Dr Lars Henrik Thunell