

press release

Standard Chartered and Chinese officials jointly promote Renminbi trade settlement in North East Asia

25 June 2010, Tokyo – Today, Standard Chartered Bank, together with officials from the Shanghai Municipal Office of Finance Service and the People's Bank of China, launch a road show this week on Renminbi trade settlement in three of our key North East Asia markets - Hong Kong, Korea and Japan.

This road show features the first seminars in these markets which partner Chinese government and regulatory officials with an International bank. The Chinese delegation will share developments in Renminbi (RMB) cross-border trade settlement and potential business opportunities in China.

Aimed at promoting RMB trade settlement in the North East Asia region as well as showcasing Standard Chartered's capabilities and leadership position in this area, the road show will also provide a channel for the Chinese government officials to meet with our corporate and bank clients, together with market regulators and other stakeholders. The officials will share first-hand updates on the latest developments in the RMB cross-border trade settlement space and potential business opportunities in China.

"The participation of key Chinese officials in our series of Renminbi road shows continues to demonstrate the Bank's strong leadership position in the RMB cross border trade settlement space as well as the tremendous growth opportunities within Greater China trade corridor," said Torsten Kaehlert, Head of Transaction Banking Japan, Standard Chartered Bank.

The Bank has successfully completed similar RMB road show events in South East Asia and Europe, which are part of the global RMB trade settlement road show featured by the bank this year. The inaugural North East Asia road show is kicked off in Hong Kong on 21 June followed by Korea on 23 and 24 June, and rounding up in Japan on 25 June.

A pioneer in the RMB Cross-border Trade Settlement Pilot Programme, Standard Chartered Bank (Hong Kong) Limited was the first foreign bank to complete a two-way trade settlement with China in July 2009. Shortly after, in August 2009, Standard Chartered Bank (China) Limited became the first foreign bank appointed as the Agent and Settlement Bank for RMB cross border settlement. Standard Chartered First Bank was also the first bank in Korea to facilitate a cross-border RMB transaction between Korea and China in January this year. In addition, since

the elucidation circular by Hong Kong Monetary Authority in mid February, Standard Chartered Bank Hong Kong was the first bank to facilitate a domestic RMB trade settlement transaction.

“With the introduction of the pilot scheme for Renminbi cross-border trade settlement there are many opportunities presented to both importing and exporting companies to increase their sales, reduce costs and manage their risks. Standard Chartered as one of the world’s largest Trade Finance banks and with our extensive footprint across Asia, Africa and Middle East, look forward to playing a key role in our clients’ success and the success of the Renminbi cross-border trade settlement scheme,” said Torsten Kaehlert.

Standard Chartered offers a full suite of RMB product services to corporates and financial institutions across ASEAN and Northeast Asia. It leads the way in expanding RMB trade settlement to regions including the Middle East, South Asia, Europe, the Americas and Africa.

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Note to editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London and Hong Kong stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and 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.

With 1700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 75,000 staff. The Bank 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. This heritage and these values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com

About Transaction Banking

As part of the Bank's Wholesale Banking business for Corporates and Institutions, Transaction Banking provides Cash Management, Securities Services and Trade Services to clients for and in Asia, Africa and the Middle East. The business provides a full suite of transactional products and also serves as a bridge to these markets for clients from the U.S and Europe. A leading provider of Transaction Banking services, some highlights of the Bank's external recognition are as follows:

- Best Transaction Bank in Asia by The Asset magazine
- Best Trade Finance Bank in Asia by The Asset magazine
- Best Bank for Liquidity Management in Asia, Africa, & Middle East by Global Finance
- Best Trade Finance Provider in Asia and Africa by Global Finance
- World's Best Supply Chain Finance Provider in Asia and Africa by Global Finance
- Best Cash Management Bank in Southeast Asia and the Middle East by The Asset magazine
- Top-Rated Sub-Custodian by Global Custodian magazine
- Best Cash Management Bank in the Sub-Saharan Middle East by Euromoney magazine
- Custodian of the year (Asia & Australia and Middle East & Africa) by the International Custody and Fund Administration magazine
- Best Sub-Custodian Bank Award (for Asia, the Middle East, UAE, India, Indonesia) by Global Investor magazine
- Best International Trade Bank (for the Middle East, North Africa, Africa, India and Singapore) by the Trade Finance magazine