

PRESS RELEASE



Standard Chartered Bank Receives FSA Approval to Open First Retail Branch in Japan **Launch of new Priority Banking service**

Tokyo, June 6, 2005—Standard Chartered Bank (“SCB”) today announced that on June 2, 2005 it had received official approval from the Japan FSA to open its first retail branch in Japan. This marks the start of SCB’s strategy to build on its 125-year history of wholesale banking in Japan by developing a specialized retail business for high net worth individuals.

The new branch is scheduled to open in sophisticated premises on July 5, 2005 in the Tokyo Marunouchi area, offering priority banking (wealth management) services to high net worth clients looking for differentiated services. The branch will be headed by Mr. Tomohiro Yamauchi.

A feature of SCB’s new priority banking service is that it will target clients with deposits of upwards of 20 million yen (approximately US\$200,000), rather than people with assets of several hundred million yen (US\$ several million) that would typically be the targets of Private Banking.

SCB has a strong track record in priority banking, having developed successful operations in 26 countries throughout Asia. The Company has identified an opportunity in Japan because, compared to places like Hong Kong and Singapore, Japan has a lower level of development in terms of consumer banking and wealth management. There is also an extremely high level of savings in the country, which for the most part lie dormant and unproductive in low interest savings accounts. SCB’s approach throughout Asia has been centered on offering high interest rates and low bank charges, and based on using a similar system in Japan the Company is seeking to make a rapid impact in the market.

Mark Devadason, CEO of Standard Chartered Bank Tokyo Branch, says: “Although the concept of private banking is well known in Japan, there is a large group of wealthy individuals who don’t fit the conventional profile for such services. Our research into the Japanese market shows that about 26% of households have savings of 20 million yen or more, amounting to around 60% of total household savings assets. We feel the timing is right to bring a new category of banking to individuals looking for more than mainstream retail banking. What we’ll be offering with our priority banking could be called the Business Class of banking services, compared to the First Class target consumer group of private banking. We will be tailoring our services to the Japanese market, but based on our success in other markets we are confident of creating strong appeal. ”

After opening the first branch in Marunouchi, Tokyo in July, SCB expects to also be able to serve customers in Kansai, Tohoku and Central Japan given the convenient location near Tokyo Station. Over the next one to two years three to five new branches using the same business model are envisioned.

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About Standard Chartered Bank Worldwide

Standard Chartered Bank employs 38,000 people in 950 locations in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. Standard Chartered is one of the world's most international banks, with employees representing 80 nationalities.

Standard Chartered serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small- to medium-sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is in the top 25 FTSE-100 companies, by market capitalisation.

www.standardchartered.com

About Standard Chartered Bank in Japan and Asia

Standard Chartered Bank opened its first agency office in Yokohama, Japan in 1880, and will be celebrating the 125th anniversary of its business in Japan on November 1, 2005. The bank employs 160 people at its offices in Sanno Park Tower, Tokyo, of which 94% are Japanese nationals. Standard Chartered continues to grow in Japan, supporting Japanese companies and banks as they invest in Asia, Africa and the Middle East through the provision of wholesale banking, custodial, treasury and trade services.

Standard Chartered is a leading bank in Asia, Africa and the Middle East, combining ongoing organic growth with an acquisition strategy that in the past 12 months has included: Permatta Bank in Indonesia, Korea First Bank in Korea, ANZ Project Finance Business across Asia and the Middle East, and Prime Credit in Hong Kong. Standard Chartered has operated in China for 150 years, and is growing in the Pearl River Delta area and enhancing its Hong Kong base while also expanding in the North by seeking alliances with local banks and via the existing Standard Chartered Bank China Network (comprising seven branches).

Standard Chartered is committed to making a difference to the communities in which it operates, and is running an active CSR programme supporting local organizations working in the area of vision and HIV Aids awareness.

*Working together to raise awareness for Seeing is Believing
Restoring sight to one million people worldwide within two years*



Standard Chartered Bank in Japan

<http://www.standardchartered.com/jp/index.html> (English)

<http://www.standardchartered.com/jp/japanese/index.html> (Japanese)