

press release

FOR IMMEDIATE RELEASE

29 March, 2007

Standard Chartered Bank (China) Limited Locally Incorporated

(Shanghai, 29 March, 2007) Standard Chartered Bank (China) Limited (“Standard Chartered China”) is delighted to have received the business license from the Shanghai Administration Bureau for Industry and Commerce today. This marks the formal incorporation of the new company in China – an exciting new chapter for the oldest foreign bank operating continuously in China for almost 150 years.

Katherine Tsang, CEO of Standard Chartered China, received the business license from Han Zheng, Mayor of Shanghai, at a ceremony held today at the Shanghai City Government Office. She said,

“I am so excited that Standard Chartered is now a local entity in China. The Bank was born in Shanghai 149 years ago. China is where our roots are, it is a market that we have full commitment to throughout the years.

We appreciate very much the efficiency and efficacy of China’s regulatory authorities throughout the approval process. As a locally incorporated bank, Standard Chartered China will serve the local market with a wider range of products, a bigger distribution network, a greater diversity of talents and a stronger infrastructure and operating platform. We are confident that with our capabilities and commitment to China, we will be the Right Partner for our

customers, our staff and the various local industry players, leading the way in this brand new chapter of the China banking industry. ”

Standard Chartered Bank (China) Limited is going to hold its first Board meeting tomorrow in Shanghai, and the new company will commence business on 2 April, 2007.

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

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

Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in 57 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

As one of the world's most international banks, Standard Chartered employs almost 60,000 people, representing over 100 nationalities, worldwide. This diversity lies at the heart of the Bank's values and supports the Bank's growth as the world increasingly becomes one market.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide,

the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award-winning solutions.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.

Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

In China, the Bank set up its first branch in Shanghai in 1858, and has remained in operation throughout the past 150 years. Standard Chartered Bank (China) Limited is one of the first banks to incorporate officially in China on 29 March, 2007. This demonstrates the Bank's commitment to the China market, and its leading position as a foreign bank in the banking industry.

Recently, Standard Chartered Bank has been named as "2005 Best Foreign Bank" by Hexun Web, and 2006 "Outstanding Innovative Service Award" by China Business. It has one of the largest foreign bank networks – with 12 branches (Chongqing Branch to be opened), 8 sub-branches and 3 representative offices in China.

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