

press release

Standard Chartered Bank (Japan) launches new UAE dirham deposit

Available to individuals in Japan only through Standard Chartered Priority Banking

April 7, 2008, Tokyo – Standard Chartered Bank in Japan announced that it has launched a UAE dirham deposit. The move is intended to further bolster services for Priority Banking customers—affluent individuals with minimum account balances of twenty million yen. The new foreign currency savings account option leverages the bank's strengths as it seeks to become the leading bank in Asia, Africa and the Middle East.

Larry Chan, Head of Consumer Banking in Japan, said: "Many of our customers are very conscious of asset management, diversifying among OECD-related products such as the US dollar, the Euro and the Australian dollar and BRIC-related investments. For customers seeking new ways to diversify, we now offer the option of investment in the Arab region through the SG Arab Equity Fund launched on February 25 and this new UAE dirham deposit.

"We are especially pleased to be able to offer the UAE dirham deposit at this exciting moment in time with debate about depegging from the US dollar and moving toward a basket of currencies. I'm confident our customers will appreciate the opportunities of this new savings account option, along with the advantages of our 'no-FX fee' service*. We are starting with ordinary savings accounts for liquidity, but will consider rolling out fixed-term deposits as we monitor interest rates and customer needs. We intend to continue to expand and improve our Priority Banking services."

* Note: Standard Chartered does not charge FX fees beyond the approximate 0.04 yen settlement cost for exchanging foreign currency.

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STANDARD CHARTERED – LEADING THE WAY IN ASIA, AFRICA AND THE MIDDLE EAST

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets through leading by example to be the right partner for its stakeholders. The group now employs 73,000 people, representing 115 nationalities, in more than 1,700 branches and outlets located in over 70 countries. The bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group 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.

About Standard Chartered Bank in Japan

Standard Chartered Bank opened its first agency office in Yokohama, Japan in 1880, and is now celebrating the 128th anniversary of its business in Japan. The Bank employs over 290 people at its branches in Sanno Park Tower and Marunouchi. Its wholesale banking services continue to grow in Japan, supporting Japanese corporate and financial institutions as they invest in Asia, Africa and the Middle East. Standard Chartered launched "Priority Banking" on July 5, 2005 to serve a growing demand for wealth management.

About Priority Banking

Priority Banking, combining the individualized advice and support of private banking with the convenience and economy of consumer banking, is offered in 27 countries and markets across Asia, Africa and the Middle East. In Japan, where the service is designed for customers with minimum account balances of twenty million yen, experienced full-time advisors serve as "The Right Partner" in providing personalized wealth management support.

Website for Standard Chartered Priority Banking in Japan (Site is in Japanese):

www.standardchartered.co.jp/cb/pb/

For more information, please visit (Global site): www.standardchartered.com

(Japan site): www.standardchartered.co.jp/index_english.html