

# press release

For Immediate Release

22 November 2004

## **Standard Chartered Bank (Hong Kong) Limited Launches its Inaugural Subordinated Note Issue**

(HONG KONG) --- Standard Chartered Bank (Hong Kong) Limited (“SCBHK”) is pleased to announce today the launch of its inaugural subordinated note issue in Hong Kong.

The note issue will be a benchmark size transaction with a fixed rate tranche and a floating rate tranche denominated in HKD and a fixed rate tranche denominated in USD. The note issue will have a final maturity of 10 years but will be callable by SCBHK in 5 years’ time.

Standard Chartered Bank is the Sole Lead Manager for the HKD tranches and Goldman Sachs International will join Standard Chartered Bank as a Joint Lead Manager for the USD tranche. Investor roadshows begin today in Hong Kong and will move to Singapore and then London in the next two days.

Mr. Peter Sands, Group Finance Director of Standard Chartered Bank said, “Standard Chartered is very pleased about the launch of this landmark transaction for our Hong Kong subsidiary which was incorporated locally on 1 July 2004. The proceeds of the note issue are to fund our growth strategy in Hong Kong and Greater China and would diversify our investor base, particularly in Asia.”

Mr. Peter Sullivan, Chief Executive of SCBHK said, “The subordinated note issue would provide SCBHK long term funding in local currency as well as USD. As the chairman of the Hong Kong Capital Markets Association this year, we are also proud to take the lead in launching the first ever HKD denominated subordinated note issue which would certainly contribute to the development of the local bond market.”

The note issue will be priced in the latter part of the week and closing is scheduled for early December.

- Ends -

Notes to the Editor:

***Standard Chartered – Leading the Way in Asia, Africa and the Middle East***

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the SAR's three note-issuing banks. Publicly listed on both the London Stock Exchange and the Stock Exchange of Hong Kong, Standard Chartered employs 30,000 people in over 500 offices in more than 50 countries. Well-established in growth markets, the Bank combines deep local knowledge with global capability and aims to be the right partner for its customers. Standard Chartered is trusted across its network for its standard of governance and its commitment to making a difference in the communities in which it operates.

On 1 July 2004, the bank completed the local incorporation of its Hong Kong businesses, namely The Hong Kong branch of Standard Chartered Bank, Manhattan Card Company Limited, Standard Chartered Finance Limited and Standard Chartered International Trade Products Limited and Chartered Capital Corporation Limited. The Bank operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited.

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