

press release

FOR IMMEDIATE RELEASE

30 May 2007

Standard Chartered Private Banking Greater China Regional Headquarters in HK

A Gateway to many key markets around Asia and Greater China

30 May 2007, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (“SCBHK”) today announced the opening of its Greater China Private Banking regional headquarters in Hong Kong. The Bank is extending its commitment to serve the growing demand for more specialized products and services for high net worth individuals (“HNWI”) with US\$ 1million to US\$ 50million in assets.

By the end of June, The Standard Chartered Private Bank will operate in 10 markets including Singapore, Hong Kong, Shanghai, Beijing, Seoul, London, Mumbai, Dubai, New Delhi and Jersey.

Peter Sullivan, Chief Executive of SCBHK said, “With nearly 150 years of history in this city, Standard Chartered has grown together with Hong Kong. Our Private Banking Services will allow us to deliver even higher standards of personalised service and attention to the loyal customers who have supported us over the years.”

“Hong Kong is one of the Bank’s largest and most important markets, and we are proud to be serving as the Greater China regional headquarters of our Private Banking services. Hong Kong has long been a regional financial hub and a gateway to many key markets around Asia and Greater China. This unique role makes Hong Kong an indispensable part of Standard Chartered’s plans for the growth of our Private Banking services.”

With an established presence and a strong network throughout Asia, Standard Chartered is already serving customers with over US\$1 million in investible assets and has a sizeable client base. Globally, there are almost 9 million HNWI, and nearly 30% of them are based in Asia and the Middle East.

Stephen Richards Evans, Head of Private Banking, Greater China said, “Private Banking is an attractive and fast growing, yet fragmented market. Market research shows that the top 10 players in the region have only 6% share of the total assets. These numbers indicate a real need for a dedicated private banking proposition that exceeds the offerings on the market today with a new level of personalized service and attention.”

“Greater China is the largest wealth management market in Asia, excluding Japan. With GDP growth rates up to 10% per annum, Mainland China’s booming economy is creating a steady stream of key target clients for onshore private banking services who are keen to tap into new investment opportunities.”

The Standard Chartered Private Bank will adopt a truly open architecture approach to product delivery, cross-border functional capabilities and deep expertise in Asia. To date, it has signed 14 global agreements with major asset management houses providing an end-to-end range of investment products and solutions covering a full spectrum of all asset classes.

A strong team of banking specialists is ready to serve the Private Banking customers in Greater China. In addition to Hong Kong, Standard Chartered’s Private Banking services will soon be available to customers in Beijing and Shanghai providing tailor-made solutions to suit their individual financial needs.

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Note to 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. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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

Standard Chartered has a history of over 150 years in banking and is 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 over 50 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.

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

