

press release

Standard Chartered Three Credit Cards and Personal Loan Centres Grand Open Over 120 Personal Loan Consultants Servicing all over Hong Kong

Offering professional and one-stop personal loan service

25 July 2007, HONG KONG – In response to the growing market demand, Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered”) has dedicated considerable resources on upgrading the professionalism and scope of their personal loan and credit card services. Today, Standard Chartered opened three new “Credit Cards and Personal Loan Centres” in Mong Kok, Tsuen Wan and Tuen Mun, offering professional service and all-in-one financial solutions to customers. The number of Personal Loan Consultants has been increased significantly to over 120, servicing over 70 branches all around Hong Kong. During the opening ceremony of the three Credit Cards and Personal Loan Centres today at the Mong Kok Branch, Standard Chartered also introduced a one-stop Debt Consolidation Programme, offering loan amount up to HKD1.2 million and loan tenor up to 60 months to help customers to ease their financial planning.

Ms. Mary Lo, General Manager, Credit Cards and Personal Loan of Standard Chartered (Hong Kong) Limited said, “Nowadays, customers demand for professional, personalized and hassle-free services. Apart from the three Credit Card and Personal Loan Centres, Standard Chartered plans to further expand the number of Personal Loan Consultants to 200 in the near future. Besides, we offer a wide range of loan products for customers to choose from. Like our Debt Consolidation Programme, it consolidates all the outstanding debts of the customer in one account, helping them to ease their financial management as well as save interest expense. As more people are becoming aware of the benefits of debt consolidation, we are eager in growing this product to meet the customer needs.”

In order to understand the needs and concerns of customers, Standard Chartered conducted a Personal Loan Tracking Study through an international market research agency *. The results of the survey indicate the key factors affecting Hong Kong citizens in selecting Personal Loan services are Professional Knowledge, All Rounded Service, Trustworthy and Speedy Turnaround Time.

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As for application methods, close to half of the survey participants prefer personally visiting a bank branch for advice and application. The recent increase in Personal Loan Consultants and the opening of Credit Cards and Personal Loan Centres of Standard Chartered Bank aims to offer customers professional, speedy and one-stop loan services. For example, instant approval-in-principle service is available at branches and same day fund disbursement service at the designated Credit Cards and Personal Loan Centres.

Standard Chartered offers a wide variety of loan products to cater for various customers' needs, including Personal Instalment Loan, Revolving Loan, and the Debt Consolidation Programme. The survey also revealed that there is increasing demand for debt consolidation service. Over 30% of personal loan applicants use the loan for repaying outside debts. The Debt Consolidation Programme introduced by Standard Chartered provides personalized solution and hassle-free service starting from financial planning to settlement of debts. It also helps customers to ease their financial burden by reducing monthly instalment by up to 60%. **(see example)**.

The Debt Consolidation Programme of Standard Chartered offers loan amount up to HKD1.2 million and the repayment period up to 60 months. Successful applicants during the promotional period can enjoy the special privilege of up to 6 months of "0" interest, and can be awarded with a HKD500,000 worth of personal accident protection. Customers may call 2282 3800 or visit any of the Standard Chartered branches or Credit Cards and Personal Loan Centres for information.

Example – Reduce up to 60% of Monthly Instalment

	Other Credit Cards+	Standard Chartered Debt Consolidation Programme++
Loan Size (HK\$)	500,000	500,000
Tenor	302 months	60 months
First 6 month monthly Repayment Amount (HK\$)	24,283	9,485 (reduce up to 60% of monthly repayment)
Total Interest Expense (HK\$)	627,734	69,100
Interest Rebate (HK\$)	0	6,900

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+ The above example for other credit card payment is calculated based on interest rate of 34.2% p.a. and a monthly repayment of 5% of the outstanding balance or HK\$50 (whichever is higher).

++ The above example for debt consolidation programme is calculated based on a monthly flat rate of 0.23% (Annualized Percentage Rate is 7.66%). The Annualized Percentage Rate is calculated according to the Net Present Value Method as specified in the Code of Banking Practice including interest rebate and 1.3% p.a. handling fee, interest is calculated based on 365 or 366 days (where applicable) per year. Please note that actual APR may differ, the final interest rate, interest payable would be determined by approved loan amount and loan tenor, etc.

**This study took place from January to April 2007, interviewing a total of 232 male and female in between 18 to 55 years of age, who are currently using personal loan services, or do not object using such services.*

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For media enquiries please contact:

Cathy Kwong / Gabriel Kwan
Regional Corporate Affairs, Standard Chartered Bank (Hong Kong) Limited
Tel: 2820 3083 / 28203036

For today event's photos, please visit:

<http://218.188.194.204/~bblue3/personalloan.zip>

For enquiries, please contact:

Bbluesky Company Limited
Evon Yap, Bbluesky Tel: 9257 4534 / 2234 6424
Angel Poon, Bbluesky Tel: 9229 4800 / 2234 6424

Notes to the Editor:

Hong Kong

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

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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 capitalisation.

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

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