

press release

FOR IMMEDIATE RELEASE

Ray Ferguson appointed Chief Executive of Standard Chartered Bank Singapore

Lim Cheng Teck to become Executive Vice Chairman and Chief Executive of Standard Chartered in China

21 July 2009, Singapore – Standard Chartered Bank announced today that Ray Ferguson will be appointed Chief Executive of Standard Chartered Bank in Singapore in addition to his role as Regional Chief Executive, Southeast Asia. Ray will continue to report to Jaspal Bindra, Standard Chartered Bank's Asia Chief Executive.

Ray, 46, has over 20 years experience in international banking; his two most recent roles with Standard Chartered were as Chief Executive of UAE based in Dubai and Chief Executive of the Americas based in New York. He has been based in Singapore for the past 18 months when he was appointed Chief Executive of Southeast Asia with responsibility for the Bank's businesses in Australia, Brunei, Indonesia, Malaysia, The Philippines, Singapore, Thailand and Vietnam.

Ray is an Associate of the Institute of Bankers in Scotland and a full member of the Singapore Institute of Directors. He holds an MBA from Henley Management College and Brunel University, UK.

Lim Cheng Teck, 49, currently Chief Executive of Standard Chartered in Singapore, will take on the role of Executive Vice Chairman and Chief Executive of the Bank's

business in China, reporting to Jaspal Bindra. Cheng Teck has been Chief Executive of Standard Chartered in Singapore since March 2006.

Jaspal Bindra, said:

”Cheng Teck has done a fantastic job in building our franchise in Singapore, delivering record revenues and profits in the past three years. Under Cheng Teck’s leadership, we have made significant strides in our franchise in Singapore and are well positioned for further growth in an intensely competitive market.

“China is an important, strategic market for the Group and is increasingly becoming a major driver of income. With his solid track record of performance and prior experience in China, we are confident that he will lead our business in China to a new level.

“I am delighted that we have a very experienced successor in Ray Ferguson who will remain the Regional Chief Executive for Southeast Asia. Ray knows the Singapore and Southeast Asia markets very well and will bring added management strength to a strong and high performing team in Singapore.”

Cheng Teck said:

“When I took on the role in Singapore, I inherited a good business. Together with my team, we have continued to invest in building capability and capacity and have delivered strong, broad-based revenue and profit growth. We have achieved a good balance, with strong contribution from both our Consumer Banking and Wholesale Banking business.

“Importantly, we have made tremendous progress in making Standard Chartered a great place to work. I am proud of our award winning pro-family practices and of our many community initiatives, including the Standard

Chartered Singapore Marathon. I look forward to my new role in China; to lead our business in a high growth market.”

Both appointments take effect 15 August 2009, subject to regulatory approval.

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Note to editors

Standard Chartered in Singapore is part of an international banking group with an extensive network of over 1,600 branches and outlets in more than 70 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered has a history of 150 years in Singapore, opening its first branch here in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group’s long-standing commitment to its businesses in the country.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

The Bank employs over 5,500 people in Singapore and has a network of 18 branches, 28 ATMs, and 6 Priority Banking centres. Standard Chartered is the only international bank to offer NETS service, giving its customers access to EFTPOS at over 17,000 outlets islandwide. The Bank’s global businesses - Consumer and Wholesale Banking - are managed out of Singapore, as is its global Technology & Operations function.

Key awards/achievements

- Leading the way through product innovation, for example, MortgageOne, e\$aver, CashOne, Business Instalment Loan, Business\$aver, FamilyLink & LinkOne.
- First Singapore \$100 million Fixed Rate Note bond offering by The Central American Bank for Economic Integration, a Latin American issuer
- Launched first Singapore Dollar Islamic Deposit for the Islamic Development Bank of Brunei
- Xtra\$aver named “Best Deposit Product in Asia Pacific and Gulf States” (Asian Banker Journal - 2007)
- Best Loan House in Singapore (IFR Asia Awards - 2006)
- Best Structured Product Deal – for START CLO (Finance Asia Achievement Awards - 2006)
- Singapore Deal of the Year – START CLO III US\$1.5 billion (The Banker, Deals of the Year – 2007)
- Best Debt House in Singapore (The Asset Triple A Awards - 2003, 2005, 2007, 2008)
- Best Trade Finance Bank in Singapore (Global Finance – 2006, 2007, 2008, 2009)
- Top rated Major Markets Agent Bank in Singapore (Global Custodian - 2006)
- Best Trade Finance Bank in Singapore (Trade Finance Awards – 2008)
- Retail Bank of the Year (Asian Banking and Finance - 2007, 2008)
- Best credit card initiative - Platinum Access (Asian Banking and Finance – 2007)
- Best branch initiative - Vivo City branch (Asian Banking and Finance – 2007, 2008)
- Best self-service Initiative - Online banking (Asian Banking and Finance – 2008)
- Best core banking system initiative - Virtual banking relationship centre (Asian Banking and Finance -2008)