

press release

FOR IMMEDIATE RELEASE

Standard Chartered targets high net worth Australians in Asia and Middle East

World's first full-service financial package for offshore Australians

31 July 2007, Singapore – The Standard Chartered Private Bank today launched the Global Australian Executive Programme – the world's first investment and financial package designed for high net worth Australian expatriates.

The Standard Chartered Private Bank will be the first international private bank to bring both onshore and offshore offerings to underserved Australian expatriates in major Asian and Middle Eastern markets. Australians with more than US\$1 million in investable assets can harness the Bank's strong on-the-ground knowledge through region-specific asset allocation models and an open architecture approach to wealth management product delivery.

Designed by Australians for Australians, The Standard Chartered Private Bank has developed what is believed to be the first complete package of private bank services designed specifically for the offshore Australian. Integrated into the package are a number of additional service providers based in Asia and Australia. These service providers deliver a range of services demanded by the offshore Australian across tax, estate planning, risk protection, real estate buyer advocacy for Australian property, offshore multi-currency mortgages, art and collectible buying advice and concierge services.

Currently, no one player has a significant share of the 100,000 Australian expatriate market in Asia. In Singapore, there is an estimated 15,000 Australians, of which 15% to 20% are in the high net worth segment, and that number continues to grow.

In addition, there is a growing trend for Australian executives to have longer stints in Asia than previously. Australian executives based in Asia are predominantly in Singapore, Hong Kong, Tokyo, Seoul, Dubai and Jakarta. In many cases they work in several of these cities during their careers and for different employers.

Peter Flavel, Global Head of Private Bank, The Standard Chartered Private Bank, said,

“Our research shows wealthy Australian executives are generally underserved. They want a full package of both local banking services together with a complete private bank wealth management service tailored to their quite specific needs as offshore Australians. Standard Chartered Private Bank’s Global Australian Executive Programme is a complete integrated package covering total local currency and foreign currency banking requirements, a complete international private bank service together with many services Australians need when they're living offshore for a long period. Australian taxation is complex and relatively high. With proper advice and planning, being offshore can present significant opportunities to accumulate wealth.”

The Standard Chartered Private Bank will use Singapore as its global test bed for the Global Australian Executive programme. The programme will subsequently be rolled out to six markets in Dubai, Hong Kong, Japan, Korea, Indonesia and London by the end of 2009.

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Note to Editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is listed on both the London Stock Exchange and the Hong Kong Stock Exchange 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 operates 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.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award-winning solutions.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.

Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

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

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