

press release

STANDARD CHARTERED APPOINTS SENIOR EXECUTIVE OFFICER FOR DUBAI INTERNATIONAL FINANCIAL CENTRE

WALKER TO PROVIDE SCB LEADERSHIP IN DIFC

Release date: 28 May 2006

Standard Chartered UAE, a leading international bank in the UAE, has appointed Malcolm Walker as Senior Executive Officer for its operation in the Dubai International Financial Centre (DIFC). Malcolm will provide leadership for the Group in the DIFC, focusing on corporate governance and strategic direction.

Malcolm, who holds a degree in Law (LLB) and an MBA from Henley Management College, has a Standard Chartered career spanning 16 years.

Prior to his current appointment, Malcolm was the Senior Group Representative at the Bank's New York office, where he was responsible for overseeing anti-money laundering strategy as Standard Chartered is a major USD clearer.

Malcolm was formerly Head of Group Internal Audit-Wholesale Banking based in Singapore and has an extensive knowledge of the Bank's Wholesale operations.

"Malcolm's experience, risk management and regulatory background make him the ideal candidate to lead and grow our DIFC operation," said David Proctor, CEO, Standard Chartered UAE.

"Standard Chartered was the first bank to receive a licence for commercial banking from DIFC, and there are numerous opportunities and synergies for our UAE, regional and global businesses from this financial centre of excellence"

Malcolm has prior Middle Eastern experience, having held senior positions with the Bank in Dubai from 1993 to 1996.

"The DIFC presents a significant opportunity to develop the Bank's activities in the UAE and broader regional markets. We intend further developing our Islamic, Corporate Finance and Capital Markets activities, and also see significant opportunities for Private Banking in the region," said Walker.

"Our purchase of Gate 1 Building in the DIFC Precinct and our sole clearing mandate with the DIFX demonstrates our commitment to DIFC. We are planning to extend our product range to consolidate our position as the preferred commercial bank for new entrants to this market." he concluded.

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Photo Caption: Malcolm Walker, newly appointed Senior Executive Officer for Standard Chartered UAE, DIFC.

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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 Stock Exchange of Hong Kong and is 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. It has an extensive global network of over 1,200 branches (including subsidiaries, associates and joint ventures) in 56 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 44,000 people, representing 89 nationalities, worldwide.

Standard Chartered's strengths lie in its breadth, diversity and balance and is trusted across its network for its standard of governance and corporate responsibility. The Bank is committed to all its stakeholders by living its values in its approach to managing its people, exceeding expectations of its customers, making a difference in the communities that we operate in and working with its regulators.

Standard Chartered uniquely derives 95% of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers, 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.

Some of the major awards won in 2005 by the Bank include:

1. IFR Asia's Domestic Bond House of the Year
2. Finance Asia's Best Local Currency Bond House & Best Securitisation House
3. Asia Risk's Interest Rates Derivatives House of the Year
4. Trade Finance's Best Trade Finance Bank in Sub Saharan Africa
5. Global Custodian's Best Agent Bank in Asia
6. The Asset's Best Cash Management Bank for South Asia
7. Retail Banker International's Best Retail Bank in Asia Pacific.

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