

press release

STANDARD CHARTERED LEAD ARRANGER IN THE US\$ 100 MILLION SYNDICATED LOAN FOR GULF GENERAL INVESTMENT COMPANY

United Arab Emirates, March 29, 2006

Standard Chartered is pleased to announce the signing of an inaugural USD 100 Million Syndicated Term Loan Facility for Gulf General Investment Company.

As the original Mandated Lead Arranger and Book runner, Standard Chartered successfully syndicated the facility, which was initially launched at US\$ 75 million and was substantially oversubscribed.

The international syndicate comprises 10 local and international banks. Namely, Standard Chartered Bank, National Bank of Dubai & Union National Bank as Mandated Lead Arrangers; Commercial Bank of Qatar, First Gulf Bank and National Bank of Abu Dubai as Lead arrangers; Emirates Bank International & Hua Nan Commercial Bank, Ltd. Offshore Banking Branch as Arrangers and National Bank of Fujairah and The Shanghai Commercial and Savings Bank, Ltd. Offshore Banking Branch as Lead Managers.

David Proctor, Chief Executive, Standard Chartered UAE extended sincere congratulations to the company and also thanked the syndicate of banks for their contribution in making this a highly successful syndication. He went on to say: "The realisation of this deal is clearly a demonstration of the strong confidence in the management of the company and their further growth ambitions. It is also testament of the banking community's strong belief in success of UAE government's efforts to promote sustained economic growth in the country and we as, original mandated lead arrangers are really proud of the role that we have played in making this happen."

Established in 1973 Gulf General Investment Company is a public shareholding company, which specializes in various activities including establishing industrial projects, all forms of investment activities, trading in stock, participating in establishing other enterprises, investment in land and real estate for commercial, residential and recreational purposes.



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GGICO generated a profit of AED 621 Million for the 12-month period ended 31st December 2005. Total assets were AED 3,082 million with shareholders equity of AED 1,658 million.

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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 over 44,000 people, representing 89 nationalities, worldwide.

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.

Standard Chartered is committed to be the Right Partner to all our 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. The Bank is trusted across its network for its standard of governance and corporate responsibility.

