

press release

MANHATTAN CARD AIMS AT THE YOUNG AND TRENDY

Scheduled release date: Sunday March 5, 2006

Dubai, March 5, 2006: **The Manhattan Credit Card** – a ground breaking offering from Standard Chartered, one of the leading international banks in the UAE – after being successfully launched in Hong Kong, Singapore, India, and Indonesia has now been launched in the UAE. Manhattan is a lifestyle credit card and is targeted at the fast growing young, ambitious and upwardly mobile UAE consumer. The card has been developed following extensive research in the UAE that shows customer demand for a new product specially tailored to adventure, clubbing, and entertainment.

The Manhattan credit card is described as ‘a true first for the UAE market’, providing and communicating differentiated lifestyle privileges and experiences in an ‘un bank’, ‘un card’ manner, and enabling customers to connect with people sharing similar interests.

The Manhattan Credit Card provides a choice of lifestyle privileges and experiences with exclusive partners, in adventure, clubbing and entertainment. It offers a combined credit card facility with a personal instalment loan – a UAE first – along with a rewards program that earns on each dirham spent and is redeemable at the user’s choice under the catchphrase ‘Anything Goes’. All Manhattan customers will also receive a free Sony MP3 player or welcome Vouchers from Ski Dubai and will also have access to a dedicated ‘live’ helpline number.

Announcing the launch of Manhattan in the UAE, Owen Belman, Standard Chartered Bank’s UAE Consumer Banking Head, added: “The young, ambitious UAE consumer has evolved today and is looking to make choices that suit his or

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her lifestyle. Manhattan has been designed based on extensive research into the needs of the young, progressive people in the UAE and we are confident that Manhattan will set lifestyle benchmarks and will soon be a way of life for our target customers”.

Subroto Som, the bank’s Global Product Head for credit cards and personal loans commented: “We have seen Manhattan cut through the clutter in mature card markets like Hong Kong, Singapore and India. UAE is a key growth market for our Group and we are delighted to introduce it to the UAE. I am confident that Manhattan will excite the young, upwardly mobile UAE segment, as it has successfully done in our other core markets.”

Anupam Shrivastava, UAE general manager for credit cards and personal loans, further added, “Consumerism is “the new age mantra”, giving rise to the need for an unconventional and lifestyle product to stand out amongst competition. Manhattan shall drive our profit leadership ambition for the Credit Cards UAE market and increase our penetration and shares in our preferred segments”

True to the Manhattan spirit, the launch was held in a very ‘un bank’ setting, ‘The Apartment’, Jumeirah Beach hotel. The launch is being backed by an aggressive and innovative multimedia advertising campaign, using print, radio, outdoors, online and other ambient activities. The campaign positions Manhattan as ‘the antidote to the ordinary’ for this segment which does things differently. Creatively, this has been interpreted as ‘Do you have it’.

“MasterCard is delighted to collaborate with Standard Chartered Bank in developing this exclusive, innovative lifestyle card for the UAE’s young, socially active professionals. This benefit-loaded card is the first in the UAE to provide its cardholders with adventure, clubbing and entertainment privileges, as well as the assurance of being accepted at over 1 million ATMs and more than 23 million

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MasterCard acceptance locations worldwide. The Standard Chartered Bank Manhattan MasterCard Credit Card is yet another example of MasterCard's commitment to continuously supporting the development of new products and services that meet the needs of a diverse range of consumers," said Denzil Lawson, Senior Vice President and General Manager, Middle East & North Africa, MasterCard International.

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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 40,000 people, representing 80 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.

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About MasterCard International

MasterCard International is a leading global payments solutions company that provides a broad variety of innovative services in support of our global members' credit, deposit access, electronic cash, business-to-business and related payment programs. MasterCard manages a family of well-known, widely accepted payment card brands including MasterCard®, Maestro® and Cirrus® and serves financial institutions, consumers and businesses in over 210 countries and territories. The MasterCard award-winning Priceless® advertising campaign is now seen in 105 countries and in 48 languages, giving the MasterCard brand a truly global reach and scope. For more information go to www.mastercardinternational.com.

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