

press release

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Bank Jabar Banten and Standard Chartered Bank Establish Cooperation on Trade Finance, Corporate Banking and Treasury

Jakarta, April 8, 2008, – Bank Jabar Banten and Standard Chartered Bank today signed a work cooperation agreement on the Trade Finance, Corporate Banking and Treasury areas. The signing was performed by Tatang Sumarna, Funding & Services Director of Bank Jabar Banten and Bharat Padmanabhan, Managing Director – Head of Origination & Client Coverage Wholesale Banking of Standard Chartered Bank Indonesia at the Intercontinental Hotel, Jakarta.

Bharat Padmanabhan said: “This cooperation symbolises the implementation of our commitment towards Bank Jabar Banten which we believe is playing a very important role in the banking industry and the economy development of West Java and Banten region in the future.”

Meanwhile Tatang Sumarna explained that: Responding to the increasingly competitive banking industry, it is time for Bank Jabar Banten to expand further its activities, including its expansion to become a foreign exchange bank to increase business volume. Thus, we hope that our cooperation with Standard Chartered Bank will accelerate our business growth, especially in Trade Finance, Corporate Banking as well as Treasury”.

This cooperation agreement on Trade Finance, Corporate Banking and Treasury is a strategic move for both parties to complement each other, and as Standard Chartered Bank’s commitment to help improve local development bank which plays a key role in empowering the local economy.

With 150 years of banking experience and supported by its global networks, Standard Chartered Bank Indonesia could assist Bank Jabar’s export-import transaction performance through among others trade financing facility, HR trainings on the trade finance (product knowledge, risk recognition and operational procedure) and the L/C transactions (advice, negotiation and confirmation), as well as Bank Guarantee.

The work agreement will be in the area of corporate banking and covers shared cost, syndicated loans, structured loan, etc. One of the projects that has been implemented together is the Wayang Windu Geothermal Power in West Java, whereas Bank Jabar Banten has agreed to participate in the funding while SCB acted as the Mandated Lead Arranger & Sole Underwriter. This Wayang Windu Unit 1 (110MW) project has been completed in 2000 dan since then has become a reliable source of electricity power for the State Electricity Company (PLN). Wayang Windu Unit 2 is being developed. Bank Jabar Banten’s participation in this facility shown its commitment to develop the West Java and Banten

press release

region as well as to prove its ability to be involved in a large scale project financing transaction.

Meanwhile, in the area of treasury, Standard Chartered Bank is committed to be one of Bank Jabar Banten's prominent partners for foreign exchange transaction, money market, financing, derivative (credit, yield enhancement and hedging), obligation transaction as well as trainings on treasury products and risk management.

It is expected that this strategic cooperation will be followed by other local development banks to strengthen their overall business portfolio.

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Notes to the Editor:

Bank Jabar Banten – Business Partner towards Prosperity

PT. Bank Pembangunan Daerah Jawa Barat dan Banten is established on May 20, 1961 and is jointly owned by the government of West Java province and Banten province, and all of the city municipalities and regencies within both provinces. To answer the public demand on syariah based banking services, starting April 15, 2000 Bank Jabar Banten became the first local development bank in Indonesia that applies dual banking system, conventional and syariah. To comply to the interest of its shareholders, on November 29, 2007 PT Bank Pembangunan Daerah Jawa Barat change its name into PT Bank Pembangunan Daerah Jawa Barat dan Banten or Bank Jabar Banten.

To enhance its role as the motor of the regional economy, Bank Jabar Banten keeps on increasing its credit line to the public especially for productive sector, such as Micro, Small and Medium Entreprises as well as to the corporations. On March 3, 2008, Bank Jabar Banten received a Kriya Pranala Mahakarya award from the Indonesian Central Bank or Bank Indonesia as most active local development bank in the credit channelling through a linkage programme.

Based on the resolution of General Meeting of the Shareholders in 2006 which was reaffirmed in the 2007 meeting, Bank Jabar Banten has been approved to make an initial public offering. The stock market listing is scheduled in 2008 after the market recovery.

Until April 2008 Bank Jabar Banten has built a network of 139 branches in West Java, Banten and Jakarta provinces. To optimize the business and reach wider market, Bank Jabar Banten is planning to open branches in Surabaya, Semarang, Medan and Batam. To achieve its vision to become the top 10 major and healthy bank in Indonesia Bank Jabar Banten will not only play host in its own region but also to have branches in all cities of Indonesia. For further information please visit: www.bankjabar.co.id.

press release

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

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets through leading by example to be the right partner for its stakeholders. The group now employs 73,000 people, representing 115 nationalities, in more than 1,700 branches and outlets located in over 70 countries. The bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity.

In Indonesia, Standard Chartered Bank is one of the oldest banks which has been operating since 1863 in what was called Batavia. Standard Chartered Indonesia currently has 16 branch offices in seven main cities of Jakarta, Surabaya, Bandung, Semarang, Medan, Solo and Denpasar, making Standard Chartered Bank an international bank with the largest geographical footprint in Indonesia.

For more information please visit: www.standardchartered.co.id

For further information kindly contact:

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