

press release

FOR IMMEDIATE RELEASE

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Standard Chartered Bank Indonesia Welcomes ex-American Express Bank Indonesia Employees

Moving Forward with Greater Resources to become the Best International Bank

JAKARTA, 08 September 2008 – Standard Chartered Bank Indonesia today announced that it welcomes 31 ex American Express Bank Indonesia’s employees to the Bank as a result of the integration of the management of Standard Chartered Bank and American Express Bank Ltd globally. This integration not only augments Standard Chartered Bank Indonesia financial scope and momentum, but also strengthen the Bank’s position as leading international bank in priority banking services. It has also been announced by American Express Bank Indonesia (AEBI) that as at 1 September 2008, AEBI ceased all of its business activities in Indonesia.

Chief Executive Officer Standard Chartered Bank Indonesia **Simon Morris** said:

“We are delighted with this integration in Indonesia as it provides a unique opportunity to expand our product offering in a niche market. That we have been able to do this is a strong testament that the Bank is in great shape - we are strongly positioned to weather the economic uncertainties and superbly placed to capture opportunities.”

“Our combined strengths provide an exceptional platform for creating high value for clients with continuing excellence of service and benefits of long-term relationship, career growth opportunity for our people, as well as contribution to the development of Indonesian economy. We will continue to keep focused on building value for our stakeholders both globally and in Indonesia, where we are celebrating our 145 year presence,” Simon added.

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The acquisition of American Express Bank by Standard Chartered Bank Group itself was completed earlier in February 2008 and 24 of the 48 markets were legally amalgamated in the first half. Globally, the Bank is on course to deliver in excess of the US\$100 million a year of cost savings we had initially expected, and double digit return on investment by 2009.

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Note to Editors:

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

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, 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 profits 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 for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has around 1,750 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, 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. It employs 75,000 people, nearly half of who are women. The Group's employees are of 115 nationalities, of which 60 are represented among senior management.

As one of the oldest banks in the country, Standard Chartered Bank has over 145 year history in the country dating back to 1863. With 16 branch offices in seven major cities in Indonesia including Jakarta, Bandung, Semarang, Solo, Surabaya, Denpasar and Medan and a network of over 12,000 shared ATMs, making the Bank as one of the international bank with widest geographical footprints in Indonesia. Standard Chartered also invested majority shares in Permata Bank and acquired American Express Bank.

For further information, please visit: www.standardchartered.com.