

press release

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Standard Chartered Launches Aggressive Branch Expansion Opens Three New Branches in One Day in Jakarta

Bank to double branch network in 2010, hire 500 staff, and introduce more products this year

JAKARTA, 28 July 2010 – Standard Chartered Indonesia inaugurated three new branch offices today in Jakarta, in Tomang, Puri and Pantai Indah Kapuk.

The triple opening represented the first wave of new Standard Chartered (SCB) branches for Jakarta and marked the speeding up of SCB Indonesia's plans to double the size of its Consumer Banking network in Indonesia by the end of this year, subject to regulator approvals. At the start of this year SCB had 13 branches in Indonesia. The Bank plans to have 25 in seven major cities by the end of 2010 – an increase of 12.

The first of the 12 new branches, in the Darmo Boulevard Complex in Surabaya, was inaugurated last month. The Bank also plans to open more new branches in major cities across the country later this year. As well as doubling its branch network, SCB Indonesia is also planning to hire 500 staff, and introduce new consumer banking products and services before end of 2010.

At the first of three new branch opening ceremonies in Jakarta today, **Standard Chartered Indonesia Chief Executive Officer Tom Aaker**, said:

“Our fundamentals have remained strong throughout the recent economic crisis and that has enabled us to reshape our business to get ahead of the curve and build a world-class Consumer Bank. Eighteen months ago, Standard Chartered's Consumer Bank embarked upon a major shift, increasing its focus on customer needs in our key segments and on providing higher levels of service. We are committed to investing further in Indonesia to lay a solid platform for sustainable long-term growth in this strategically important country. As well as planning to double the number of our Consumer Banking branches here this year, subject to approvals from Bank Indonesia, we are also making a considerable investment in our human resources by hiring 400 new staff for Consumer Banking alone and another 100 plus staff for Wholesale Banking and Support unit growth by the end of this year.

Standard Chartered Indonesia's Head of Consumer Banking, Sajid Rahman added:

“Over the past two years we have been aggressively expanding our product suite to meet customer's needs. Our enhanced Internet Banking capabilities, and our recently re-launched Priority Banking services have led to steady business growth. For example, since the launch of our revamped Priority Banking service in January, we have seen a significant triple digit increase in new Priority Banking customers and strong credit card issuance demand. We will introduce more new products and services by end of this year to meet the needs of our rapidly growing customer base and set new industry benchmarks,” Sajid said.

Standard Chartered's Consumer Banking business in Indonesia serves both individuals and SME customers. The Bank is a market leader in Indonesia for unsecured personal loans. In line with the Indonesian Government's aim to further develop the small and medium enterprises, the Bank also supports this sector by providing SMEs with much needed loans on both a secured and unsecured basis. Standard Chartered Indonesia's branch expansion, new staff hires and community service work is part of the Bank's commitment to be Here for good.

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Notes to Editor:

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

Standard Chartered PLC is a leading international bank, listed on the London and Hong Kong stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 75,000 staff. It 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. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

As one of the oldest banks in Indonesia, Standard Chartered Bank has 148 years of operations dating back to 1863. With 14 branch offices in six major cities in Indonesia including Jakarta, Bandung, Semarang, Surabaya, Denpasar and Medan and a network of over 17,000 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 has acquired American Express Bank.

For more information on Standard Chartered, please visit www.standardchartered.com