

press release

FOR IMMEDIATE RELEASE

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Gearing Up to Serve Affluent Segment, Standard Chartered Inaugurates Its Third Branch in Surabaya

Third branch in Surabaya and twentieth branch within SCB nationwide network in Indonesia

JAKARTA, November 25, 2010 – Standard Chartered Bank Indonesia, which has been aggressively expanding its nationwide network, is gearing up to serve affluent segment business as its focused customers, which it hopes to double in the next two to three years.

The UK-based international bank inaugurated its third new branch in Surabaya – capital of East Java – located in a growing affluent community market at Manyar Kertoarjo area, today.

At the ceremony Standard Chartered Indonesia General Manager of Distribution and Personal Banking, **Diza Larentie**, said:

“Surabaya is an exciting and key market for us, since we started serving local community back in 1991. With our long standing presence in this market, Standard Chartered is in a position of strength and we will continue to invest for growth. The opening of our twentieth branch office in Surabaya today is a great example of how we are working hard to meet the needs of our customers and clients, and – in the end – support the country’s growing economy. As well as planning to double the number of our Consumer Banking branches this year, we are also making a considerable investment in our human resources by hiring 400 new staffs for Consumer Banking alone by the end of this year to better serve the needs of our customers.”

Meanwhile, Standard Chartered Indonesia’s Regional Branch Manager, East, **Dewi Yoewono** said:

“Surabaya is currently one of the biggest markets of affluent segment in East Java, as the province itself has been one of the highest regional income per capita of the total country’ economy growth, with 10% economic growth compare to previous year. The branch is strategically located to serve the needs of our affluent segment after the previous Basuki Rahmat and Darmo areas.”

“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. Recently, we have also launched more new products and services to meet the needs of our rapidly growing customer base and set new industry benchmarks. This include to be the first international bank in Indonesia to offer mortgage loans with up to a 25 year of instalment period, along with 3-days service guarantee for all unsecured personal loan customers,” added Dewi.

The inauguration of Manyar branch in Surabaya marked the continuation of Standard Chartered's aggressive branch expansion 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 six major cities of Indonesia and plans to have 25 branches in seven major cities by the end of 2010 – or an increase of 12 – with Manyar's branch serves as the twentieth branch. As well as doubling its branch network, SCB Indonesia is also planning to introduce new consumer banking products and services before end of 2010.

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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 19 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