

press release

FOR IMMEDIATE RELEASE

STANDARD CHARTERED RELAUNCHES ISLAMIC ONLINE TREASURY (OLT) SOLUTION UNDER SAADIQ

24 July 2008: London/UAE - *On Line Treasury (OLT)* – The Shariah-compliant version of Standard Chartered Bank's Online Treasury (OLT) proprietary foreign exchange trading and hedging platform has been re-launched under the Bank's global brand for Islamic products - Standard Chartered Saadiq.

OLT is integrated into the Bank's industry-leading Straight2Bank platform. The online FX service delivers fast automated prices from Standard Chartered Bank's trading floors straight to any desktop, providing fast, competitive and consistent pricing. It leverages the Bank's comprehensive coverage of the global FX markets supporting Spot, Forward and Swap pricing in over 100 currencies, 24 hours a day. Standard Chartered is the first bank to launch online services in Islamic FX utilising the Wa'ad structure to allow Islamic companies and institutions to hedge forward FX exposures under a Shariah compliant structure.

The Bank's presence as a major participant in International Foreign Exchange markets gives it the ability to deliver superior FX solutions to its customers. It leads the market in the Asian, African and Middle Eastern currencies while offering extremely competitive services in all major currencies with specialised onshore and offshore traders providing pricing in many illiquid and restricted currencies. Online Treasury offers a customer instant access to liquidity to efficiently achieve FX management objectives.

"Being able to service clients' FX requirements in a Shariah compliant fashion is a key requirement in this region, particularly with the sharp growth in the number of corporates and institutions operating under Islamic principles. With rapid adoption of eFX services in the Middle East, it is also essential that our Islamic FX products can be delivered electronically alongside our conventional eFX offering. Bringing the Islamic OLT channel under the Bank's Saadiq brand also serves to unify our Islamic product base under a single name." says Ghazanfar Naqvi, Head of Islamic Products, Standard Chartered Saadiq.

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Notes to Editors:

About Standard Chartered Bank

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

About Standard Chartered Saadiq

Standard Chartered Saadiq offers an extensive range of innovative Shariah compliant products ranging from deposits, investments, financing, capital markets to treasury and hedging products. All of the products are certified by an independent Shariah board comprising internationally reputed scholars. The Bank prides itself on receiving numerous accolades for Islamic Banking solutions since 2005 and plays a significant role in helping shape the Islamic Banking industry across its key markets in Asia, Africa and the Middle East.

Since the brand inception in 2007, Saadiq has garnered a reputation as a leader in Islamic Financing with diverse products across geographies and arranged more than 10 billion dollars in Islamic structured financing for its clients.