

Standard Chartered and Korea First Bank to launch new brand identity as SC Jeil Eun Haeng



SEOUL - June 13, 2005 – The new brand name, SC Jeil Eun Haeng (Korean for “SC First Bank”), marks the first time that Standard Chartered Bank has fully combined its name with a local entity. The brand reflects the collective strength of Korea First Bank’s locally recognized name and heritage with Standard Chartered’s international presence. It underlines Standard Chartered’s commitment to the Korean market.

John Filmeridis, President and CEO, Korea First Bank, said: “This is a major step in the integration of Korea First Bank with the Standard Chartered Group. In developing this brand name, we have listened closely to our customers and employees and acted on what they told us. We will continue to listen and be customer focused as we begin to lead the way in the financial services industry.”

Kai Nargolwala, Chairman of Korea First Bank said: “We have ambitious, long term plans for Korea, based on combining the nationwide infrastructure of KFB with Standard Chartered Bank’s global network and product range. Our new brand brings the competitive advantages of one of the best-known names in international financial services with a name in Korea that is very well recognised.”

The double helix logo (the logo), with its distinctive five-color band, represents the five core values of Standard Chartered Group (Courageous, Responsive, International, Creative and Trustworthy) and demonstrates the ideals of trust and partnership.

The new Korean brand name was chosen after extensive research and discussion with our stakeholders – staff, customers and potential customers, the regulator and

the union – listening, and acting on their views.

The legal name of the bank in Korean will be changed at a later date, subject to consents.

The US\$3.3 billion acquisition of KFB by Standard Chartered Bank was completed in April this year and was the largest ever foreign direct investment in the Korean financial services sector. Korea First Bank's 3.3 million retail customers and 406 branches nationwide will be a solid platform for the growth and development of SC Jeil Eun Haeng.

Over the next couple of months, SC Jeil Eun Haeng will launch a number of brand building initiatives that will increase its recognition and help establish it as a leader in Korea's financial services industry.

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

Following the acquisition of Korea First Bank, Standard Chartered now employs 38,000 people in 950 locations in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. Standard Chartered is one of the world's most international banks, with employees representing 80 nationalities.

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is in the top 25 FTSE-100 companies, by market capitalisation.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

Standard Chartered is well-established in growth markets and aims to be the right partner for its customers. The Bank combines deep local knowledge with global capability.

The Bank is trusted across its network for its standard of governance and its commitment to making a difference in the communities in which it operates.

Korea First Bank

Established in 1929, Korea First Bank is broad based, serving customers across South Korea with both customer and commercial banking products as well as a wide range of trust and investment management services.

Korea First Bank is the seventh largest banking group in Korea by assets totaling US\$42 billion. The Bank has a strong track record of credit quality with one of the lowest ratios of non-performing loans (1.5%: December 2004). The Bank has the 5th largest branch network, of 406 branches, including one mobile bank, 2,057 ATM and CD machines and three overseas units. Korea First Bank has 3.3 million retail and 67,000 corporate customers with 1.2 million credit cards in circulation and 2.4 million e-Banking clients. The Bank's modern and efficient Customer Service Centres are located in Busan and Seoul.

Standard Chartered Bank in Korea

Standard Chartered Bank is a long standing supporter of Korea. Its history in the country can be traced to the 1880s, when it opened an agency in what is now Incheon. Currently, it is engaged in consumer banking and wholesale banking and is a major provider of global market and banking service products to Korean companies and banks. Standard Chartered Bank aims to expand its business and increase investment in consumer banking in particular. The bank employs around 200 employees, almost entirely Koreans. Standard Chartered Bank is a leader in bank syndications, the country's No. 2 provider of custody services, and a Top 5 Bank in Korean won trading.

The bank entered the consumer banking sector in September 2003, and opened a

Priority Banking Center in May 2004 in the Yeoksam-dong district of Seoul. It is the first independent private banking branch established by a foreign bank in Korea and a demonstration of Standard Chartered's intention to be the right partner to Korean consumers based on global competence and an in-depth knowledge of local market.

Standard Chartered has sponsored a number of international conferences that position Korea as a financial services hub.

For more information, visit www.standardchartered.com

For further information, please contact

Standard Chartered Bank Korea
Kay Oh, Head, Corporate Affairs
+822-750-6009 / +82-11-9941-9273
Kay.Oh@kr.standardchartered.com

Cindy Tang, Head, Media Relations
+44 20 7280 6170/ +44-7799868246
Cindy.Tang@uk.standardchartered.com

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