

press release

Standard Chartered Bank
Private Banking**RELEASE DATE : 12 June 2007**

Standard Chartered launches Private Bank in the Middle East


*Specialised products & services to serve customers
through offices in the Middle East, Asia & UK*

12 June 2007, Dubai -- Standard Chartered Bank today announced the opening of its Private Banking Middle East headquarters at the Dubai International Financial Centre (DIFC) in Dubai. The Bank is extending its commitment to serve the growing demand for more specialised products and services for high net worth individuals (HNWI) with US\$1million – US\$50million in assets.

In addition to Dubai and Singapore, by the end of June, The Standard Chartered Private Bank will operate in 10 markets including - Hong Kong, Shanghai, Beijing, Seoul, Mumbai, New Delhi, London and Jersey.

Peter Flavel, Global Head of The Standard Chartered Private Bank, said:

“The Private Bank market in our footprint is large and growing very fast. It is also a fragmented business providing good opportunities for a bank like Standard Chartered. Eighty percent of the wealth is onshore, playing to our network strength.



We will bring something new to our private banking customers. We are international, yet also local. We can offer both offshore and onshore banking. We will have innovative products and services, but also the history and, importantly, we cherish deep longstanding relationships. Our clients will experience a new and distinctive blend of capabilities.”

Globally, there are almost nine million HNWI¹ and nearly 30 percent are in Asia and Middle East, with growth of this segment outpacing traditional markets of North America and Europe.

The Standard Chartered Private Bank will focus on the Bank’s natural strengths in the business entrepreneur and senior executive HNWI segments.

Shayne Nelson, Regional Chief Executive Officer of Standard Chartered for the Middle East and North Africa region said,


“The Standard Chartered Private Bank will be an extension of the Bank’s existing business – integrating with the commercial bank, tapping on the existing Wholesale Banking, SME and HNW customer base”.

Further, the Bank takes a true open architecture approach to product delivery through 14 global agreements with major asset management houses, and more than 50 provider arrangements in the local markets. This ensures that clients receive a wide and unbiased range of financial solutions to meet individual needs.

Osama Al Ghousein, Managing Director and Regional Head of The Standard Chartered Private Bank, Middle East said:

“We are pleased to extend our wealth management and credit leverage services further into the HNWI market with the global launch of The Standard Chartered Private Bank. The Standard Chartered Private Bank is built around

¹ Source: Cap Gemini / Merrill Lynch World Wealth Report 2006



our deep home market knowledge of the Middle East, Africa and Asia as well as international banking expertise.

Our open architecture ‘manage the manager’ investment style is tailored to each client’s individual local needs. Additionally, we are an integral and complementary part of the Bank, and deliberately not a separate monoline business.”

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Note to Editors:

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

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


Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in over 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

As one of the world's most international banks, Standard Chartered employs almost 60,000 people, representing over 100 nationalities, worldwide. This diversity lies at the heart of the Bank's values and supports the Bank's growth as the world increasingly becomes one market.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award-winning solutions.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.



Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

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

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