

press release

Standard Chartered announces New CEO for its Sierra Leone franchise

Freetown, 10 May 2007 – Standard Chartered Bank announces the appointment of Albert Saltson as Chief Executive Officer of its Sierra Leone franchise.

Albert Saltson has 19 years of experience with Standard Chartered Bank involving various aspects of consumer banking. Before his new appointment, he had overall responsibility for Standard Chartered Ghana's retail portfolio. Prior to assuming the Consumer Banking responsibility in Ghana, Albert was the Head of Consumer Banking in Standard Chartered Bank Zambia, where he was instrumental in developing a highly motivated and performance oriented team. Albert holds a BA (Hons), Diploma in Management, MBA and Certificates in General Management from Oxford University and INSEAD.

Commenting on Mr. Saltson's appointment, Ebby Essoka, Standard Chartered CEO for Central and West Africa, said "Albert is a key player in our team across Africa. He has been able to chart a course which lends credence to the fact that Standard Chartered provides equal opportunities for career progression within its global network of 56 countries and 1200 branches. As one of the world's most international banks, we aim to attract, recruit and develop talented people providing the skills and resources to succeed across our markets. Considering the vast pool of talent in Africa and the Bank's strength in developing individuals who can make a difference and teams which can win, we have a strong bench to keep our team in Ghana on its winning ways even as Albert moves on. We, in Ghana, will surely miss him."

Commenting, Albert Saltson said, "The Bank has developed a clear people agenda, reflected in its Human Capital Roadmap and since joining the Bank I have richly benefited from that. Standard Chartered is a great place to work and my move to Freetown is indicative of how large and inclusive our family is across the world. It also shows that the Bank remains The Right Partner to all its stakeholders."

Albert will be succeeding Stanley Tsikirayi whose new role will be announced later.

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For more information or interview opportunities, please contact:

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Note to Editors:

1. 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 Stock Exchange of Hong Kong 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 is in many of the world's fastest-growing markets with an extensive global network of over 1,200 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 50,000 people, representing over 90 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 uniquely 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

2. Standard Chartered in Africa

Standard Chartered is a market-leading financial services brand in Sub-Saharan Africa. The Bank has a network of over 140 branches and offices in 13 countries – Botswana, Cameroon, Cote d'Ivoire, The Gambia, Ghana, Kenya, Nigeria, Sierra Leone, South Africa, Tanzania, Uganda, Zimbabwe, and Zambia. It employs 4,800 people and has created over 700 new jobs as direct sales agents marketing its range of consumer banking products and services. Standard Chartered is the leading foreign bank, in terms of trading profit in most of these countries.

Its business operations in Africa continue to win several Banking Excellence awards each year from prestigious publications such as Euromoney, Trade Finance, Global Finance and Africa Investor. It has a very active community partnership program in place and had won several international awards for its philanthropic work in HIV/AIDS. A survey conducted by the Commonwealth Business Council in early 2005 of Standard Chartered's various community programs declared it as having the most effective community program run by the private sector. A report on these programs was published in early 2005.

In 2006, it rolled out the '*Nets for Life*' project across 16 countries in Africa in partnership with several charitable organizations. Spanning three years from 2006 until 2008, *Nets for Life* aims to distribute one million specially treated bed nets supported by educational programs to educate vulnerable communities in an effort to control the spread of malaria and improve fatalities related to the disease.

The Bank had also built schools for displaced children, constructed bore holes and wells to provide clean water to thousands in villages, equipped hospitals with medical instruments to save lives, provided financing to micro-finance companies in support of cottage industries and small businesses and launched consumer education programs as part of its aim to advocate financial literacy among its customers. These

and many more initiatives are part of the Bank's commitment towards the communities that it operates in.