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Press Release

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The 7th Asian Banker Excellence in Retail Financial Services Awards 2008

Standard Chartered Bank wins award for Best Regional Retail Business in Asia for its performance in 2007

- *Standard Chartered Bank wins one of The Asian Banker's highest recognitions for retail banking: The Best Regional Retail Business in Asia.*
- *Strong growth in operating profits, reduced impairment charges and an eye-catching acquisition help Standard Chartered Bank outshine peers.*
- *Over 150 banks and financial institutions from 23 countries across Asia Pacific, the GCC region and Central Asia evaluated as part of the Excellence in Retail Financial Services programme.*

Singapore, 16 May 2008 – Standard Chartered Bank has won an award at the seventh Asian Banker Excellence in Retail Financial Services Award: *The Best Regional Retail Business in Asia*. The bank received the award at The Asian Banker's Excellence in Retail Financial Services 2008 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Westin Grande Sukhumvit in Bangkok on the evening of 16 May 2008.

About 150 senior bankers from award winning banks in 23 countries across Asia Pacific, the Gulf region and Central Asia attended the glittering event, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker, and refereed by prominent global bankers, consultants and academics, is the most prestigious award of its kind.

- *Standard Chartered Bank wins multiple awards, including one of programme's highest recognitions for retail banking: The Best Regional Retail Business in Asia*

Standard Chartered Bank's consumer banking business has been on a steady upward curve in the Asia Pacific, and 2007 marked the first time it outperformed its close rivals.

Standard Chartered Bank was also awarded best consumer banking business in Brunei, Pakistan and Bangladesh as well as best foreign retail bank in China.

- *Strong growth in operating profits, reduced impairment charges and an eye-catching acquisition help Standard Chartered Bank outshine peers.*

The bank's Asia Pacific consumer banking operations contributed about 77 percent to group operating profits in 2007, due largely to the strategic inroads it has made in important consumer banking markets over the last three years. Overall operating profit growth for the consumer banking franchise growth outstripped its key rivals in both relative and absolute terms. Operating profits grew 29 percent, or \$480 million, for 2007. In addition, the bank was able to reduce impairment charges while other banks were taking bigger hits.

Standard Chartered Bank today is among the few banks to have successfully grown a wealth management business from a commercial banking platform. Its acquisition and integration of American Express Bank adds significant complementary value to the wealth management franchise. This was further reinforced by the launch of its private banking business.

- ***Over 150 banks and financial institutions in 23 countries across Asia Pacific, the GCC region and Central Asia evaluated as part of the Excellence in Retail Financial Services programme.***

"This year over 150 banks and financial institutions in 23 countries across the Asian region were evaluated as part of the Excellence in Retail Financial Services programme," said Mr Phillip Strause, chairman of the Excellence in Retail Financial Services programme and an International Resource Director for The Asian Banker.

The award evaluation process uses a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involved extensive research and probing interviews, and taps the combined experience of a team of experienced researchers. The process also incorporates an AC Nielsen customer perception survey to gauge the strength and reputation of retail banks in the different countries.

Mr Strause, who has close to 40 years' experience working with commercial banks, investment banks, brokerage firms, insurance companies and other specialised financial institutions, further added: "The Asian Banker Excellence programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time".

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About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Beijing and Shanghai as well as representatives in London, New York, Dubai and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. For more information, please visit www.theasianbanker.com.

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