STANDARD CHARTERED BANK

and

STANDARD CHARTERED BANK (HONG KONG) LIMITED

U.S.$10,000,000,000
Debt Issuance Programme

SERIES NO: 7
TRANCHE NO: 1

£400,000,000 Fixed/Floating Rate Step Up Undated Subordinated Notes

Issued by

Standard Chartered Bank

Issue Price: 98.642 per cent

JPMorgan
Lehman Brothers
Morgan Stanley

Banc of America Securities Limited            Deutsche Bank
Goldman Sachs                                Standard Chartered Bank

UBS Investment Bank

The date of this Pricing Supplement is 15 June 2005
This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 19 November 2004, the supplemental Offering Circular dated 28 January 2005 and the supplemental Offering Circular dated 16 June 2005. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular as so supplemented.

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<thead>
<tr>
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<tbody>
<tr>
<td>1</td>
<td><strong>Issuer:</strong> Standard Chartered Bank</td>
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<tr>
<td>2</td>
<td>(i) <strong>Series Number:</strong> 7</td>
</tr>
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<td>(ii) <strong>Tranche Number:</strong> 1</td>
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<tr>
<td>3</td>
<td><strong>Currency or Currencies:</strong> Sterling (&quot;£&quot;)</td>
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<tr>
<td>4</td>
<td><strong>Aggregate Nominal Amount:</strong> £400,000,000</td>
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<td></td>
<td>(i) <strong>Series:</strong> £400,000,000</td>
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<td></td>
<td>(ii) <strong>Tranche:</strong> £400,000,000</td>
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<td>5</td>
<td>(i) <strong>Issue Price:</strong> 98.642 per cent of the Aggregate Nominal Amount</td>
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<td>(ii) <strong>Net proceeds:</strong> £392,568,000</td>
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<td>6</td>
<td><strong>Denominations:</strong> £1,000, £10,000 and £100,000</td>
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<td>7</td>
<td>(i) <strong>Issue Date:</strong> 17 June 2005</td>
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<td>(ii) <strong>Interest Commencement Date:</strong> 17 June 2005</td>
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<tr>
<td>8</td>
<td><strong>Maturity Date:</strong> Not applicable</td>
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<tr>
<td>9</td>
<td><strong>Interest Basis:</strong> 5.375 per cent. per annum Fixed Rate from and including the Interest Commencement Date to but excluding 14 July 2020; and thereafter 3 month LIBOR +1.89 per cent Floating Rate</td>
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<td>10</td>
<td><strong>Redemption/Payment Basis:</strong> Redemption at par</td>
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<tr>
<td>11</td>
<td><strong>Change of Interest or Redemption/Payment Basis:</strong> Fixed Rate from and including the Issue Date to but excluding 14 July 2020 and thereafter Floating Rate, as specified in paragraphs 16 and 17 below</td>
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<tr>
<td>12</td>
<td><strong>Put/Call Options:</strong> Issuer Call</td>
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<td>(further particulars specified in paragraph 21 below)</td>
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<td>13</td>
<td><strong>Status of the Notes:</strong> Undated Subordinated. Financial Liability Accounting.</td>
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<td>14</td>
<td><strong>Listing:</strong> Official List of the UK Listing Authority and trading on the London Stock Exchange</td>
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<tr>
<td>15</td>
<td><strong>Method of distribution:</strong> Syndicated</td>
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**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

**Fixed Rate Note Provisions** Applicable, to but excluding 14 July 2020
(i) Rate of Interest: 5.375 per cent, per annum payable (save in respect of the first Interest Period) annually in arrear

(ii) Interest Payment Date(s): 14 July in each year, commencing 14 July 2006, not adjusted

(iii) Fixed Coupon Amount(s): £53.75 per £1,000 in nominal amount, £537.50 per £10,000 in nominal amount and £5,375.00 per £100,000 in nominal amount

(iv) Broken Amount: The fixed Coupon Amount payable in respect of the first Interest Period ending on 14 July 2006 shall be £57.73 per £1,000 in nominal amount, £577.26 per £10,000 in nominal amount and £5772.60 per £100,000 in nominal amount

(v) Day Count Fraction (Condition 4(j)): Actual/Actual

(vi) Determination Date(s) (Condition 4(j)): 14 July in each year

(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not applicable

17 Floating Rate Provisions

Applicable from and including 14 July 2020

(i) Interest Period(s): The period beginning on (and including) 14 July 2020 and ending on (but excluding) the first Interest Payment Date after 14 July 2020 and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date

(ii) Interest Payment Dates: 14 July, 14 October, 14 January and 14 April of each year, commencing on 14 October 2020, subject to adjustment in accordance with the Business Day Convention specified below

(iii) Business Day Convention: Modified Following Business Day Convention

(iv) Relevant Financial Centre(s) (Condition 4(j)): London

(v) Manner in which the Rate(s) of Interest is/are to be determined: Page

(vi) Interest Period Date(s): Each Interest Payment Date

(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Not applicable

(viii) Page (Condition 4(d)(i)): Relevant Time: 10.00 am (London time)
Interest Determination Date: The first day of the relevant Interest Accrual Period
Primary Source for Floating Rate: Telerate Monitor Page 3750
Relevant Financial Centre: London
Benchmark: LIBOR
Effective Date: The first day of the relevant Interest Accrual Period
Specified Duration: Three months

(ix) Margin(s): Plus 1.89 per cent per annum
(x) Minimum Rate of Interest: Not applicable
(xi) Maximum Rate of Interest: Not applicable
(xii) Day Count Fraction (Condition 4(i)): Actual/365
(xiii) Rate Multiplier: Not applicable
(xiv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: Not applicable

18 Zero Coupon Note Provisions

19 Index Linked Interest Note Provisions

20 Dual Currency Note Provisions

PROVISIONS RELATING TO REDEMPTION

21 Call Option

(i) Optional Redemption Date(s): Any Interest Payment Date from and including 14 July 2020
(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): £1,000 per Note of £1,000 specified denomination, £10,000 per Note of £10,000 specified denomination and £100,000 per Note of £100,000 specified denomination
(iii) If redeemable in part: Not applicable
(iv) Description of any other Issuer’s option: Not applicable
(v) Notice period: The Issuer may redeem all, but not some only, of the Notes on any Interest Payment Date from and including 14 July 2020 at their principal amount together with interest accrued to the date fixed for redemption and Arrears of interest (if any), with the consent of the FSA if required by the FSA, upon giving not less than 30 nor more than 60 days’ notice to the Noteholders in accordance with the Conditions
**Put Option**

Not applicable

**Final Redemption Amount**

£1,000 per Note of £1,000 specified denomination, £10,000 per Note of £10,000 specified denomination and £100,000 per Note of £100,000 specified denomination

**Early Redemption Amount**

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 5(c)) or an event of default (Condition 9) and/or the method of calculating the same (if required or if different from that set out in the Conditions):

£1,000 per Note of £1,000 specified denomination, £10,000 per Note of £10,000 specified denomination and £100,000 per Note of £100,000 specified denomination

Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 5(c)):

Yes, at any time prior to and including 14 July 2020 and thereafter only on interest payment dates

Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 6(f)):

No, in respect of all Coupons having a maturity date to and including 14 July 2020, and yes in respect of all Coupons having a maturity date falling after 14 July 2020

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**Form of Notes:**

Bearer Notes

Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

**Temporary or permanent global Note/Certificate:**

Not applicable

**Applicable TEFRA exemption:**

D Rules

**Business Day Jurisdiction(s) (Condition 6(h)) or other special provisions relating to payment dates:**

Not applicable

**Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):**

Yes

**Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:**

Not applicable

**Details relating to Instalment Notes:**

Not applicable

**Redenomination, renominalisation and reconventioning provisions:**

Not applicable
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<tr>
<td>31</td>
<td>Consolidation provisions:</td>
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<tr>
<td>32</td>
<td>Other terms or special conditions:</td>
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<td></td>
<td>Not applicable</td>
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<td>DISTRIBUTION</td>
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<td>33</td>
<td>(i) If syndicated, names of Managers:</td>
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<tr>
<td></td>
<td>J.P.Morgan Securities Ltd.</td>
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<td>Lehman Brothers International (Europe)</td>
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<td>Morgan Stanley &amp; Co. International Limited</td>
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<td></td>
<td>Banc of America Securities Limited</td>
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<td>Deutsche Bank AG, London Branch</td>
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<td>Goldman Sachs International</td>
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<td>Standard Chartered Bank</td>
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<td>UBS Limited</td>
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<td></td>
<td>Morgan Stanley &amp; Co. International Limited</td>
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<td>Combined management and underwriting commission</td>
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<td>(ii)</td>
<td>Stabilising Manager (if any):</td>
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<td>(iii)</td>
<td>Dealer’s Commission:</td>
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<td>Not applicable</td>
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<td>34</td>
<td>If non-syndicated, name of Dealer:</td>
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<td>Not applicable</td>
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<td>Additional selling restrictions:</td>
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</table>
|   | Italy: The offering of the Notes has not been cleared by CONSOB (the Italian Securities Exchange Commission) pursuant to Italian securities legislation and, accordingly, no Notes may be offered, sold or delivered, nor may copies of the Pricing Supplement, the Offering Circular or any other document relating to the Notes be distributed in the Republic of Italy, except (i) to qualified Investors (operatori qualificati), as defined in Article 31, second paragraph, of CONSOB Regulation No. 11522 of 1 July 1998, as amended, provided that such professional investors will act in such capacity and not as depositaries or nominees for other shareholders, or (ii) in circumstances which are exempted from the rules on solicitation of investments pursuant to Article 94 et seq. of Legislative Decree No. 58 of 24 February 1998, as amended (the "Italian Financial Services Act"), and its implementing CONSOB regulations including Article 33, first paragraph, of CONSOB Regulation No. 11971 of 14 May 1999, as amended. In any event, the offering, sale or delivery of the Notes shall be made in compliance with all Italian securities, tax and exchange controls and other applicable Italian laws and regulations. Accordingly, the Notes may not be offered and neither the Pricing Supplement, the Offering Circular nor any other material relating to the Notes may be distributed or made available in Italy, unless such offer of the
Notes or distribution or availability of copies of the Pricing Supplement, the Offering Circular or any other material relating to the Notes in Italy is (i) made by an investment firm, a bank or a financial intermediary permitted to conduct such activities in Italy in accordance with Legislative Decree No. 385 of 1 September 1993, as amended (the “Banking Law”), and the implementing instructions of the Bank of Italy, Legislative Decree No. 58, Regulation No. 11971 and any other applicable Italian laws and regulations; (ii) in compliance with Article 129 of the Banking Law and the implementing instructions of the Bank of Italy, pursuant to which the issue or offer of securities in Italy is subject to prior notification to the Bank of Italy, unless an exemption, depending inter alia on the aggregate amount of the securities issued or offered and the features of the securities, applies; and (iii) in compliance with any other applicable notification requirement or limitation which may be imposed by CONSOB or the Bank of Italy. In any case, the Notes shall not be offered, sold, re-sold or delivered on a retail basis, either in the primary or secondary market, to any individuals residing in Italy.

OPERATIONAL INFORMATION

36 ISIN Code: XS0222434200
37 Common Code: 022243423
38 Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not applicable
39 Delivery: Delivery against payment
40 The Agents appointed in respect of the Notes are: J.P. Morgan Chase Bank, N.A.
J.P. Morgan Luxembourg S.A.

GENERAL

41 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 10(a): Not applicable
42 The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of £1.00 = U.S.$1.8235, producing a sum of (for Notes not denominated in U.S. dollars): U.S.$729,400,000
43 In the case of Registered Notes, specify the location of the office of the Registrar if other than Hong Kong: Not applicable
44 In the case of Bearer Notes, specify the location of the office of the Issuing and Paying Agent if other than London:

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.$10,000,000,000 Debt Issuance Programme of Standard Chartered Bank and Standard Chartered Bank (Hong Kong) Limited.

STABILISING

In connection with this Issue, Morgan Stanley & Co. International Limited (the "Stabilising Manager") or any person acting for the Stabilising Manager may over-allot or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail for a limited period. However, there may be no obligation on the Stabilising Manager or any agent of the Stabilising Manager to do this. Such stabilising, if commenced, may be discontinued at any time, and must be brought to an end after a limited period and will be carried out in accordance with applicable laws and regulations.

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document and in the Offering Circular dated 19 November 2004, as supplemented by the Supplemental Offering Circular dated 28 January 2005 and the Supplemental Offering Circular dated 15 June 2005, there has been no significant change in the financial or trading position of the Issuer or of the Group since 31 December 2004 and no material adverse change in the financial position or prospects of the Issuer or of the Group since 31 December 2004.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular dated 19 November 2004, as supplemented by the Supplemental Offering Circular dated 28 January 2005 and the Supplemental Offering Circular dated 15 June 2005, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the Issuer:

By: [Signature]

Duly authorised