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STANDARD CHARTERED PLC

渣打集團有限公司

(Incorporated as a public limited company in England and Wales with limited liability)

(Registered Number: 966425)

(Stock Code: 02888)

SHARE BUY-BACK

Standard Chartered PLC (the Group) announces that, as outlined in its announcement on 25 February 2021, it will commence buying-back ordinary shares of US\$0.50 each (the Ordinary Shares) for up to a maximum consideration of US\$253.6 million (the Buy-back). The purpose of the Buy-back is to reduce the Group's outstanding Ordinary Shares.

The Group has entered into an irrevocable, non-discretionary agreement with Merrill Lynch International (BofA Securities) to enable the purchase of Ordinary Shares by BofA Securities, acting as principal, during the period running from 1 March 2021 until and including 31 May 2021 (subject to no regulatory objections or concerns arising), for an aggregate purchase price of up to, but no greater than, US\$253.6 million and the on-sale of such Ordinary Shares by BofA Securities to the Group. The maximum number of Ordinary Shares that can be purchased under the Buy-back is 317,956,410 Ordinary Shares (based on authority granted at the Group's 2020 annual general meeting and assuming, in respect of any purchases after the Group's 2021 annual general meeting, that an appropriate authorising resolution is passed at that meeting). BofA Securities will make its trading decisions in relation to the Ordinary Shares independently of the Group.

Any purchases of Ordinary Shares will be carried out on the London Stock Exchange and any other UK recognised investment exchange which may be agreed, in accordance with pre-set parameters and in accordance with (and subject to limits prescribed by) the Group's general authority to repurchase Ordinary Shares granted by its shareholders at its most recent annual general meeting, Chapter 12 of the Financial Conduct Authority's Listing Rules, Article 5(1) of Regulation (EU) No. 596/2014 (as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018), Commission Delegated Regulation (EU) 2016/1052 (as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the Hong Kong Codes on Takeovers and Mergers and Share Buy-Backs. For the avoidance of doubt, no purchases of Ordinary Shares will be carried out on the Stock Exchange of Hong Kong Limited. Ordinary Shares purchased under the Buy-back will be cancelled.

For further information, please contact:

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By Order of the Board
Amanda Mellor
Group Company Secretary

Hong Kong, 26 February 2021

As at the date of this announcement, the Board of Directors of Standard Chartered PLC comprises:

Chairman:

José María Viñals Iñiguez

Executive Directors:

William Thomas Winters, CBE and Andrew Nigel Halford

Independent Non-Executive Directors:

David Philbrick Conner; Byron Elmer Grote; Christine Mary Hodgson, CBE (Senior Independent Director); Gay Huey Evans, OBE; Naguib Kheraj (Deputy Chairman); Ngozi Okonjo-Iweala; Maria da Conceicao das Neves Calha Ramos; Philip George Rivett; David Tang; Carlson Tong and Jasmine Mary Whitbread