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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)

COVID-19: Dividend, Buy-back and New Commitments

Dividends and Share Buy-back

Standard Chartered PLC (the Group) announces that in response to a request from the Prudential Regulation Authority and as a consequence of the unprecedented challenges facing the world due to the COVID-19 pandemic, its board has decided after careful consideration to withdraw the recommendation to pay a final dividend for 2019 of 20 cents per ordinary share and to suspend the buy-back programme announced on 28 February 2020.

Furthermore, no interim dividend on ordinary shares will be accrued, recommended or paid in 2020. The board's recommendation regarding a final dividend in 2020 will take into account the financial performance of the Group for the full year and the medium-term outlook at that time.

The board fully recognises the importance of dividends to the Group's owners. However, suspending shareholder distributions at this time will allow the Group to maximise its support for individuals, businesses and the communities in which it operates whilst at the same time preserving strong capital ratios and investing to transform the business for the long term.

The Group is well capitalised with low leverage and high levels of loss-absorbing capacity. Its capital and liquidity metrics remain well above regulatory thresholds.

Charitable Funding and Increased Financing

The Group has a commitment to be 'Here for good'. It has always stepped up to live to that promise in times of challenge and is doing so again now.

With immediate effect the Group is launching a \$50 million global fund to provide assistance to those affected by COVID-19. The Group will immediately contribute \$25 million, will match other contributions including those made by its employees and will make further contributions as needed to reach the total. All board and management team members will be making personal contributions to the fund.

The Group has already implemented several other initiatives to provide economic support to clients and protect their wellbeing and to support the Group's 84,000 employees around the world.

And yesterday the Group announced that it is committing up to \$1 billion of financing, offered at preferential rates, for companies that are providing goods and services to help in the fight against COVID-19, as well as to support the efforts of those that are re-deploying production resources to help fight the pandemic.

Remuneration and Trading Performance Update

The board has committed to ensure that decisions regarding 2020 remuneration, including executive remuneration, will be taken in the light of the Group's overall performance and the challenges faced by the Group's various stakeholders resulting from the spread of COVID-19.

The Group will provide an update on its performance in the year-to-date and more details regarding its response to the COVID-19 pandemic at its first quarter earnings announcement on 29 April 2020.

Further Information

The decisions announced today relate to the Group's ordinary shares and not to any other Group instruments.

As at the end of 30 March 2020 the Group had through the buy-back programme announced on 28 February 2020 purchased 38 million ordinary shares of \$0.50 each through J.P. Morgan Securities plc for consideration of \$218 million, representing a volume-weighted average price per share of £4.77. The Group holds no shares in Treasury.

This announcement contains inside information for the purposes of article 7 of EU Regulation 596/2014. This announcement will also be available on the group's website at: <https://www.sc.com/en/investors/stock-exchange-announcements/>

This announcement contains inside information and is issued pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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By Order of the Board
Amanda Mellor
Group Company Secretary

Hong Kong, 31 March 2020

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; David Tang; Carlson Tong and Jasmine Mary Whitbread