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This announcement does not constitute an invitation to participate in the Offer in any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such Offer under applicable securities laws or otherwise. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions (in particular, the United Kingdom, Belgium, Canada, France, Italy and Switzerland) may be restricted by law.



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)

Invitation to Tender for Repurchase for Cash by Standard Chartered PLC (the “Company”) the US\$2,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities (ISIN: US853254BA77 (Rule 144A) / USG84228CQ91 (Regulation S)) (CUSIP: 853254 BA7 (Rule 144A) / G84228 CQ9 (Regulation S)) (the “Securities”) subject to the Maximum Tender Acceptance Amount (as defined below)

(Stock Code: 4305)

ANNOUNCEMENT OF EARLY TENDER ACCEPTANCE AND EARLY TENDER RESULTS

Reference is made to the announcement of the Company dated 10 August 2021 (the “**Announcement**”) in respect of the Offer. The Company has today announced the early results of its previously announced invitation to holders (the “**Securityholders**”) of its Securities to tender up to US\$1,250,000,000 aggregate principal amount of the Securities (the “**Maximum Tender Acceptance Amount**”) for repurchase by the Company for cash (such invitation, the “**Offer**”) subject to certain offer restrictions as contained in the section “*Offer and Distribution Restrictions*” of the Tender Offer Memorandum dated 10 August 2021 (the “**Tender Offer Memorandum**”). The Offer is made on the terms of and subject to the conditions contained in the Tender Offer Memorandum, including the Maximum Tender Acceptance Amount and satisfaction or waiver of the Financing Condition, copies of which may be obtained by eligible holders from the Information and Tender Agent, Morrow Sodali Limited. Capitalised terms used but not defined herein have the meanings given to them in the Announcement and the Tender Offer Memorandum.

The Company has satisfied the Financing Condition for the Offer by its successful offering of US\$1,500,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities, which was completed on 19 August 2021.

As at 5:00 p.m. New York City time (10:00 p.m. London time) on 23 August 2021 (5:00 a.m. on 24 August 2021 Hong Kong time) (the “**Early Tender Deadline**”), US\$995,705,000 aggregate principal amount of the Securities was validly tendered and not validly withdrawn (the “**Principal Amount Tendered**”) pursuant to the Offer.

The table below sets out the principal amount of Securities the Company has accepted for purchase pursuant to the Offer:

| Description of the Securities | ISIN / CUSIP | Outstanding principal amount ⁽¹⁾ | Maximum Tender Acceptance Amount | Principal Amount Tendered ⁽²⁾ | Principal Amount Accepted | Early Tender Premium (for each Integral Multiple in principal amount) | Repurchase Price (for each Integral Multiple in principal amount) |
|---|---|---|----------------------------------|--|---------------------------|---|---|
| US\$2,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities | ISIN: US853254B A77 (Rule 144A) / USG84228C Q91 (Regulation S) CUSIP: 853254 BA7 (Rule 144A) / G84228 CQ9 (Regulation S) | US\$2,000,000,000 | US\$1,250,000,000 | US\$995,705,000 | US\$995,705,000 | US\$41.00 per US\$1,000 | US\$1,000 per US\$1,000 |

(1) As at the commencement of the Offer.

(2) As at the Early Tender Deadline, as reported by the Tender Agent.

The principal amount of Securities the Company has accepted for purchase represents approximately 49.79 per cent. of the outstanding principal amount of the Securities. No Scaling Factor will be applied to the Securities that have been validly tendered (and which tender was not validly revoked in the limited circumstances in which revocation is permitted) pursuant to the Offer.

Payment for Securities validly tendered (and not validly withdrawn) at or prior to the Early Tender Deadline and accepted for purchase by the Company pursuant to the Offer will be made promptly on the Early Tender Settlement Date, which is expected to occur on 25 August 2021. Following the settlement on the Early Tender Settlement Date, U.S.\$1,004,295,000 in aggregate principal amount of the Securities will remain outstanding.

Securityholders whose Securities have been validly tendered and accepted for purchase will be entitled to receive the early tender premium of US\$41.00 per US\$1,000 principal amount of Securities in respect of any Securities accepted by the Company for repurchase pursuant to the Offer (the “**Early Tender Premium**”), in addition to the repurchase price of US\$1,000 per US\$1,000 in principal amount (the “**Repurchase Price**”) and Accrued Interest.

In accordance with the terms of the Offer, Tender Instructions submitted after the Early Tender Deadline are irrevocable. As a result, tendered Securities may no longer be withdrawn, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by the Company).

The Offer is scheduled to expire at 5:00 p.m. New York City time (10:00 p.m. London time) on 7 September 2021 (5:00 a.m. on 8 September Hong Kong time), and Securityholders who tender their Securities after the Early Tender Deadline up to this deadline will be eligible to receive the Repurchase Price only.

Further Information

Securityholders may access the Tender Offer Memorandum (as described in the Tender Offer Memorandum) at <https://bonds.morrowsodali.com/sc>.

For further information, please contact:

THE DEALER MANAGERS

Morgan Stanley & Co. LLC
1585 Broadway, 29th Floor
New York, NY 10036

For information by telephone: +1 866 718 1649 / +44 20 7677 5040
Attention: Liability Management
Email: imgny@morganstanley.com / liabilitymanagementeuropa@morganstanley.com

and

Standard Chartered Bank
One Basinghall Avenue
London EC2V 5DD

For information by telephone: +1 212 667 0351 / +44 (0)20 7885 5739 / +852 3983 8658 / +65 65578286
Attention: Liability Management
Email: liability_management@sc.com

Requests for information in relation to the procedures for tendering Securities in, and for any documents or materials relating to, the Offer should be directed to:

THE INFORMATION AND TENDER AGENT

Morrow Sodali Limited

In London:
103 Wigmore Street
W1U 1QS
London
United Kingdom

Telephone: +44 20 4513 6933

In Stamford:
470 West Ave.,
Suite 3000, Stamford,
CT 06902
United States

Telephone: +1 203 609 4910

In Hong Kong:
Unit 23-016,
LKF Tower,
33 Wyndham Street, Central
Hong Kong

Telephone: +852 2319 4130

Email: sc@investor.morrowsodali.com
Website: <https://bonds.morrowsodali.com/sc>

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. The Tender Offer Memorandum contains important information which must be read carefully before any decision is made with respect to the Offer described in this announcement. If any holder of Securities is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, counsel, accountant or other independent financial adviser. Any holder of Securities whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Offer. None of the Company, Morgan Stanley & Co. LLC, Standard Chartered Bank, Morrow Sodali Limited or any of their respective affiliates, makes any recommendation as to whether or not any holder of Securities should tender Securities held by them pursuant to the Offer.

No offer to purchase any Securities is being made pursuant to this announcement. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to purchase in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws and tenders of securities pursuant to the Offer will not be accepted from holders thereof in any jurisdiction where such invitation or tender is unlawful.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law.

Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required to inform themselves about, and to observe, any such restrictions.

Offer Restrictions

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), or within Article 43(2) of the Order, or within Article 49(2)(a) to (d) of the Order, or to other persons to whom they may lawfully be communicated in accordance with the Order.

Belgium

Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or will be notified to, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or will be approved by, the Belgian Financial Services and Markets Authority (*Autoriteit voor financiële diensten en markten / Autorité des services et marchés financiers*) and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids as amended (the “**Belgian Takeover Law**”). The Offer is conducted exclusively under applicable private

placement exemptions. Accordingly, the Offer may not be advertised and the Offer will not be extended, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than "qualified investors" in the sense of Article 2(e) of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and (ii) in any circumstances set out in Article 6, §4 of the Belgian Takeover Law. Insofar as Belgium is concerned, this announcement, the Tender Offer Memorandum has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in this announcement and the Tender Offer Memorandum may not be used for any other purpose or disclosed to any other person in Belgium.

Canada

Any offer or solicitation in Canada must be made through a dealer that is appropriately registered under the laws of the applicable province or territory of Canada, or pursuant to an exemption from that requirement. Where one of the Dealer Managers or any affiliate thereof is a registered dealer or able to rely on an exemption from the requirement to be registered in such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager, or such affiliate, on behalf of the Company in that jurisdiction.

France

This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of the Prospectus Regulation. This announcement and the Tender Offer Memorandum have not been and will not be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

Italy

None of the Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**") pursuant to Italian laws and regulations.

The Offer is being carried out in the Republic of Italy ("**Italy**") as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 3 of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the "**Issuers' Regulation**").

Accordingly, the Offer is only addressed to holders of Securities located in Italy who are "qualified investors" (*investitori qualificati*) as defined pursuant to and within the meaning of Article 100 of the Financial Services Act and article 34-ter, letter b) of the Issuers' Regulation.

Securityholders or beneficial owners of the Securities that are located in Italy may tender their Securities in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Securities and/or the Offer.

Switzerland

Neither this announcement, the Tender Offer Memorandum nor any other offering or marketing material relating to the Securities constitutes a prospectus as such term is understood pursuant to article 35 et seqq. of the Swiss Federal Financial Service Act ("FinSA"), or a prospectus which was understood pursuant to article 652a or article 1156 of the Swiss Code of Obligations (as in effect prior to the entry into force of the FinSA).

Neither this announcement, the Tender Offer Memorandum nor any other offering or marketing material relating to the Securities have been, or will be, filed with or approved by any Swiss regulatory authority.

Neither this announcement, the Tender Offer Memorandum nor any other offering or marketing material relating to the Securities may be publicly distributed or otherwise made publicly available in Switzerland. This announcement and the Tender Offer Memorandum is personal to the recipient only and not for general circulation in Switzerland.

General

This communication does not constitute an offer to buy or a solicitation of an offer to sell Securities, and tenders of Securities in the Offer will not be accepted from Securityholders, in any jurisdiction in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Offer to be made by a licensed broker or dealer and a Dealer Manager or its affiliate is such a licensed broker or dealer in such jurisdictions, the Offer shall be deemed to be made on behalf of the Company by such Dealer Manager or such affiliate, as the case may be, and no Offer is made in any such jurisdiction where the relevant Dealer Manager or its affiliate is not so licensed or appropriately registered.

By Order of the Board
Amanda Mellor
Group Company Secretary

Hong Kong, 24 August 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, CBE; Naguib Kheraj (Deputy Chairman); Maria da Conceicao das Neves Calha Ramos; Philip George Rivett; David Tang; Carlson Tong and Jasmine Mary Whitbread