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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)

### LAUNCH OF TENDER OFFER

The Company invites holders of the 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.

Capitalised terms used but not defined herein shall have the meanings given to them in the Tender Offer Memorandum. All documentation relating to the Offer and any updates will be available via the Offer Website: <https://bonds.morrowsodali.com/sc>.

## Summary of the Offer

| Description of the Securities   | ISIN / CUSIP  | Outstanding principal amount | Maximum Tender Acceptance Amount | 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:<br>US853254BA77<br>(Rule 144A) /<br>USG84228CQ91<br>(Regulation S)<br>CUSIP:<br>853254 BA7<br>(Rule 144A) /<br>G84228 CQ9<br>(Regulation S) | US\$2,000,000,000            | US\$1,250,000,000                | US\$41.00 per US\$1,000   | US\$1,000 per US\$1,000   |

The Offer begins today, 10 August 2021, and will expire at 5:00 p.m. New York City time (10:00 p.m. London time) on 7 September 2021 (the “**Expiration Deadline**”), unless extended or terminated as provided in the Tender Offer Memorandum.

The Company will pay, or procure to be paid, to the Securityholders who tender their Securities within the Early Tender Period an early tender premium of US\$41.00 per US\$1,000 principal amount of Securities in respect of any Securities accepted by it for repurchase pursuant to the Offer (the “**Early Tender Premium**”), in addition to a repurchase price of US\$1,000 per US\$1,000 in principal amount in respect of any Securities accepted by it for repurchase pursuant to the Offer (the “**Repurchase Price**”). The Company will also pay, or procure to be paid, Accrued Interest on the Securities accepted for repurchase. Securityholders wishing to benefit from the Early Tender Premium must validly tender their Securities by 5:00 p.m. New York City time (10:00 p.m. London time) on 23 August 2021 (the “**Early Tender Deadline**”). The Company will pay, or procure to be paid, to the Securityholders who tender their Securities after the Early Tender Deadline and by the Expiration Deadline, in respect of any Securities accepted by it for repurchase pursuant to the Offer, the Repurchase Price. The Company will also pay, or procure to be paid, Accrued Interest on the Securities accepted for repurchase.

Until the Company announces whether it has decided to accept valid tenders of Securities pursuant to the Offer, no assurance can be given that the Offer will be completed. In addition, subject to applicable law and as provided in the Tender Offer Memorandum, the Company may, in its sole and absolute discretion, extend, re-open, withdraw or terminate the Offer or amend or waive any of the terms and conditions of the Offer at any time before such announcement and may, in its sole and absolute discretion, waive any of the conditions to the Offer either before or after such announcement.

In the event that the Offer is terminated or otherwise not completed, the Repurchase Price, any Accrued Interest and any Early Tender Premium will neither be paid nor become payable to Securityholders that have validly tendered Securities pursuant to the Offer, in which case such Securities validly tendered pursuant to the Offer will be promptly unblocked and returned to the Securityholders.

## **Rationale of the Offer**

The Offer is being undertaken to provide liquidity to Securityholders and to further optimise the Group's capital structure. Securityholders that validly tender their Securities prior to the Early Tender Deadline will have their Tender Instruction accepted in priority to any Tender Instruction submitted after the Early Tender Deadline if the aggregate principal amount of the Securities validly tendered in the Offer exceeds the Maximum Tender Acceptance Amount (subject to and as described under "*The Offer— Acceptance of Tendered Securities, Pro Ration and Payment*" in the Tender Offer Memorandum). The Company has launched the Offer contemporaneously with the launch of the issuance of the New Securities. Securityholders who tender or indicate a firm intention to tender Securities pursuant to the Offer may also have the option to apply to subscribe for New Securities with New Issue Priority (subject to and as described under "*The Offer—New Issue Priority*" in the Tender Offer Memorandum). Any such preference will be subject to the sole and absolute discretion of the Company and will be applicable up to the aggregate principal amount of the Securities tendered or firmly indicated to be tendered.

### **Acceptance of the Securities for purchase may be subject to pro ration**

If the aggregate principal amount of the Securities validly tendered pursuant to Early Tender Instructions exceeds the Maximum Tender Acceptance Amount, the Company will, subject to certain conditions set out more fully in "*The Offer— Acceptance of Tendered Securities, Pro Ration and Payment*" in the Tender Offer Memorandum, accept such Securities validly tendered pursuant to Early Tender Instructions on a *pro rata* basis such that the aggregate principal amount of the Securities validly tendered pursuant to such instructions accepted for purchase does not exceed the Maximum Tender Acceptance Amount. For the avoidance of doubt, in such case, no Securities validly tendered pursuant to any Late Tender Instructions will be accepted for purchase.

If the aggregate principal amount of the Securities (i) validly tendered pursuant to Early Tender Instructions does not exceed the Maximum Tender Acceptance Amount but (ii) validly tendered pursuant to all Tender Instructions exceeds the Maximum Tender Acceptance Amount, the Company will, accept all (x) Securities validly tendered pursuant to Early Tender Instructions without, for the avoidance of doubt, any pro ration and (y) Securities tendered pursuant to Late Tender Instructions on a pro rata basis such that the aggregate principal amount of the Securities validly tendered pursuant to all Tender Instructions accepted for purchase does not exceed the Maximum Tender Acceptance Amount.

Such *pro rata* acceptance will be calculated by multiplying the principal amount of the Securities represented by each such Tender Instruction by the Scaling Factor.

In the event that a scaling of tendered Securities is required, the principal amount of each Securityholder's validly tendered Securities in the Offer that are accepted for purchase by the Company but subject to pro ration will be determined by multiplying each such Securityholder's tendered Securities by the Scaling Factor rounded down to the nearest US\$1,000, as set out more fully in "*The Offer— Acceptance of Tendered Securities, Pro Ration and Payment*" in the Tender Offer Memorandum. The Company may also, in its sole discretion, extend, amend or waive the Maximum Tender Acceptance Amount and conditions relating to pro ration. Additionally, if after applying such Scaling Factor and such rounding down, any Securityholder would be entitled to a return of a portion of tendered Securities that is less than the Minimum Denomination, or the principal amount of the Securities accepted falls below the Minimum Denomination, then the Company will, in its sole discretion, either reject all of the Securities tendered by such

Securityholder or accept all of the Securities tendered by such Securityholder without applying the Scaling Factor.

### Indicative Offer timetable

The following table sets out the expected dates and times of the key events relating to the Offer. This is an indicative timetable and is subject to change.

| <b>Date and time</b>  | <b>Event</b>   |
|---|--|
| 10 August 2021  | <i>Commencement Date</i><br><br>Offer announced and Tender Offer Memorandum available from the Information and Tender Agent.   |
| 5:00 p.m. New York City time (10:00 p.m. London time) on 23 August 2021   | <i>Early Tender Deadline</i><br><br>Latest time by which Early Tender Instructions must be received by the Information and Tender Agent to tender Securities in the Offer in order to be eligible to receive the Early Tender Premium in addition to the Repurchase Price and Accrued Interest.  |
| 24 August 2021  | <i>Announcement of Early Tender Acceptance and Early Tender Results</i><br><br>Announcement by the Company of whether it accepts for repurchase Securities validly tendered in the Early Tender Period, the aggregate principal amount of such Securities accepted for repurchase (if any) and, if the Securities validly tendered in the Early Tender Period is greater than the Maximum Tender Acceptance Amount, the application of the Scaling Factor. |
| 25 August 2021  | <i>Early Tender Settlement Date</i><br><br>Payment of the Early Tender Premium, Repurchase Price, and Accrued Interest in respect of the Securities validly tendered during the Early Tender Period and accepted for repurchase.   |
| 5:00 p.m. New York City time (10:00 p.m. London time) on 7 September 2021 | <i>Expiration Deadline</i><br><br>Latest time by which Late Tender Instructions must be received by the Information and Tender Agent to tender Securities in the Offer in respect of the Late Tender Period.   |
| 8 September 2021  | <i>Announcement of Late Tender Acceptance and Late Tender Results</i><br><br>Announcement by the Company of whether it accepts for repurchase Securities validly tendered in the Late Tender Period, the aggregate principal amount of Securities accepted for repurchase (if any) and, if the Securities validly tendered is greater than the Maximum Tender Acceptance Amount, the application of the Scaling Factor.                                    |
| 9 September 2021  | <i>Late Tender Settlement Date</i><br><br>Payment of the Repurchase Price and Accrued Interest in respect of the Securities validly tendered during the Late Tender Period and accepted for repurchase.  |

The above dates and times are subject, where applicable, to the right of the Company to extend, re-open,

amend, and/or terminate the Offer.

***The Offer is subject to all of the Conditions being fulfilled in full, unless waived by the Company. Securityholders are advised to consider the detailed terms of the Offer and read the Tender Offer Memorandum. If Securityholders are in any doubt as to any aspect of the Offer or as to the action to be taken, they should seek independent professional advice.***

***Securityholders are advised to check with any bank, securities broker or other intermediary through which they hold Securities when such intermediary would need to receive instructions from a Securityholder in order for that Securityholder to be able to participate in the Offer by the deadlines specified in the Tender Offer Memorandum. The deadlines set by any such intermediary and DTC for the submission of Tender Instructions may be earlier than the relevant deadlines specified in the Tender Offer Memorandum. Securityholders should contact any such bank, securities broker or other intermediary through which they may hold their Securities as soon as possible to ensure the timely delivery of their Tender Instructions. Securityholders are solely responsible for arranging delivery of their Tender Instructions.***

***A separate tender instruction must be submitted on behalf of each beneficial owner of the Securities, given the possibility of pro ration.***

***Tender Instructions must be submitted in respect of a principal amount of Securities of no less than a minimum principal amount of US\$200,000 and may be submitted in principal amounts equal to US\$1,000 in excess thereof.***

#### **Further details**

The terms of the Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Offer, please refer to the Tender Offer Memorandum.

The Company has appointed Morgan Stanley & Co. LLC and Standard Chartered Bank as the Dealer Managers and Morrow Sodali Limited as the Information and Tender Agent with respect to the Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the Offer Website or may be requested from the Information and Tender Agent at:

|                                       |                              |
|---------------------------------------|------------------------------|
| Telephone (London):                   | +44 20 4513 6933             |
| Telephone (United States – Stamford): | +1 203 609 4910              |
| Telephone (Hong Kong):                | +852 2319 4130               |
| Email:                                | sc@investor.morrowsodali.com |

Questions regarding the Offer should be directed to Morgan Stanley & Co. LLC (Address: 1585 Broadway, 29th Floor, New York, NY 10036; Telephone Number: +1 866 718 1649 / +44 20 7677 5040; Attention: Liability Management; Email: [Imgny@morganstanley.com](mailto:Imgny@morganstanley.com) / [liabilitymanagementeuropa@morganstanley.com](mailto:liabilitymanagementeuropa@morganstanley.com)) or Standard Chartered Bank (Address: One Basinghall Avenue, London EC2V 5DD; Telephone Number: +1 212 667 0351 / +44 (0)20 7885 5739 / +852 3983 8658 / +65 65578286; Attention: Liability Management; Email: [liability\\_management@sc.com](mailto:liability_management@sc.com)).

## **Disclaimer**

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Securityholder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company 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 tender Securities in the Offer.

None of the Company or the Dealer Managers or the Information and Tender Agent (or any director, officer, employee, agent or affiliate of any such person) is acting for any Securityholder or will be responsible to any Securityholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offer, and accordingly none of the Dealer Managers, the Information and Tender Agent or the Company (or any director, officer, employee, agent or affiliate of any such person) makes any recommendation whether Securityholders should tender Securities in the Offer.

Neither this announcement nor the Tender Offer Memorandum constitutes 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 (see "*Offer and Distribution Restrictions*" in the Tender Offer Memorandum). Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Company, the Dealer Managers and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Company, the Deal Managers or the Information and Tender Agent.

By Order of the Board  
**Amanda Mellor**  
*Group Company Secretary*

Hong Kong, 10 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