

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



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)

10 August 2021

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON RESIDENT AND/OR LOCATED IN, ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL (SEE "OFFER AND DISTRIBUTION RESTRICTIONS" OF THE TENDER OFFER MEMORANDUM)

STANDARD CHARTERED PLC ANNOUNCES OFFER TO REPURCHASE FOR CASH THE US\$2,000,000,000 FIXED RATE RESETTING PERPETUAL SUBORDINATED CONTINGENT CONVERTIBLE SECURITIES

Invitation to Tender for Repurchase for Cash

by **STANDARD CHARTERED PLC**

(a public limited company incorporated in England and Wales)

the Securities (as defined below) subject to the Maximum Tender Acceptance Amount (as defined below)

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**", the holders of which being the "**Securityholders**")

Standard Chartered PLC (the "**Company**") has today invited 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, 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 Tender Offer Memorandum.

Rationale for the Offer: The Offer is being undertaken to provide liquidity to Securityholders and to further optimise the Group's capital structure. The Company has launched the Offer contemporaneously with the launch of an offering of new fixed rate resetting perpetual subordinated contingent convertible securities (the "**New Securities**"). The Company expects to fund the purchase of accepted Securities using cash proceeds from the offering by the Company of the New Securities. The purchase of any Securities by the Company pursuant to the Offer is subject to, without limitation, the successful completion (in the sole determination of the Company) of the issue of the New Securities, unless waived by the Company, as more fully described in the Tender Offer Memorandum.

Holders of the Securities should consult the Tender Offer Memorandum for more details of the invitation. The following is a brief summary of certain terms of the Offer only:

- Securityholders who validly tender by the Early Tender Deadline will be eligible to receive an 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 a repurchase price of US\$1,000 per US\$1,000 in principal amount (the "**Repurchase Price**") and Accrued Interest.
- Securityholders who validly tender after the Early Tender Deadline but by the Expiration Deadline will only be eligible to receive the Repurchase Price and Accrued Interest in respect of such Securities accepted for repurchase by the Company.
- Accrued Interest: Securityholders who validly tender and do not validly withdraw their Securities and whose Securities are accepted for purchase in the Offer will be paid a cash amount in US dollars equal to the interest accrued and unpaid on the Securities from (and including) the immediately preceding interest payment date for the Securities to (but excluding) the relevant Settlement Date.
- Withdrawal Rights: Tendered Securities may be withdrawn at any time at or before the Early Tender Deadline, unless extended or earlier terminated, but not thereafter, by Securityholders submitting a valid electronic revocation instruction received by DTC at or before the Early Tender Deadline as described in the Tender Offer Memorandum.
- The Company will only accept for purchase Securities up to an aggregate principal amount that will not exceed the Maximum Tender Acceptance Amount and, subject to applicable law, the Company may increase or decrease the Maximum Tender Acceptance Amount at any time without extending the Expiration Deadline. All Securities tendered prior to or at the Early Tender Deadline will have priority of acceptance over Securities tendered after the Early Tender Deadline and if the aggregate principal amount of Securities validly tendered is greater than the Maximum Tender Acceptance Amount as of the Early Tender Deadline, Securityholders who validly tender Securities after the Early Tender Deadline will not have any of their Securities accepted for purchase.

- Early Tender Deadline: 5:00 p.m. (New York City time) / 10:00 p.m. (London time) on 23 August 2021 (subject to the right of the Company to extend, re-open and/or terminate the Offer).
- Announcement of Early Tender Acceptance and Early Tender Results: 24 August 2021.
- Early Tender Settlement Date: 25 August 2021.
- Expiration Deadline: 5.00 p.m. (New York City time) / 10.00 p.m. (London time) on 7 September 2021, unless extended or earlier terminated.
- Announcement of Late Tender Acceptance and Late Tender Results: 8 September 2021.
- Late Tender Settlement Date: 9 September 2021.
- Conditions to the Offer: Consummation of the Offer is conditioned upon the satisfaction or, where applicable, waiver of the conditions described in the Tender Offer Memorandum, including the Financing Condition.
- The relevant deadline set by any intermediary or DTC may be earlier than the deadlines specified in the Tender Offer Memorandum and 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.
- A separate Tender Instruction must be submitted on behalf of each beneficial owner of the Securities, given the possibility of pro ration.
- In connection with the offering and allocation of New Securities, the Company will consider among other factors whether the relevant investor seeking an allocation of New Securities has validly tendered, or firmly indicated an intention to tender, Securities pursuant to the Offer, with an intention (subject to applicable securities laws) to give preference in allocation to such eligible investors. 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.

Dependent on whether Securities are tendered by the Early Tender Offer Deadline or by the Late Tender Offer Deadline, the Company will pay the following for each Integral Multiple in principal amount of the Securities accepted by it for repurchase pursuant to the Offer, as well as Accrued Interest on such Securities.

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: US853254BA77 (Rule 144A) / USG84228CQ91 (Regulation S) CUSIP: 853254 BA7 (Rule 144A) / G84228 CQ9 (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

FURTHER INFORMATION

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

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.

Date and time	Event
10 August 2021	<i>Commencement Date</i> 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> 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>

	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> 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> 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> 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> 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. Securityholders are advised to check with any bank, securities broker or other intermediary through which they hold Securities whether such intermediary would require to receive instructions to participate in the Offer before the deadlines specified above. **The deadlines set by DTC for the submission of Tender Instructions may also be earlier than the relevant deadlines above.** See "*Procedures for Participating in the Offer*" in the Tender Offer Memorandum.

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 / +852 852 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.

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