

press release

Standard Chartered successfully priced its first SDR bonds in China

25 October 2016, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (SCBHK) today successfully priced its first bonds denominated in Special Drawing Rights (SDRs) in China’s interbank bond market. SCBHK is the first commercial organisation approved by the People’s Bank of China to issue SDR bonds in the market.

The size of this bond issuance is 100 million SDRs (approximately RMB925 million) and the bonds are settled in RMB. The 1-year bond with coupon rate of 1.20% is well received by institutional investors, with a subscription rate of nearly 200%. The joint lead underwriters for this issuance are Standard Chartered Bank (China) Limited (“SCB China”), China Construction Bank Corporation, Agricultural Bank of China Limited, Bank of China Limited, Bank of Communications Co., Ltd., and Industrial and Commercial Bank of China Limited, while the joint lead bookrunners are SCB China and China Construction Bank. China Development Bank Corporation serves as the financial advisor. The bonds are rated AAA by Shanghai Brilliance Credit Rating & Investor Service Co., Ltd.

Ms May Tan, Chief Executive Officer of SCBHK, said: “The positive response towards our first SDR bonds, or the so-called ‘Mulan bonds’, from the market proves that global investors are looking for investment opportunities in quality bonds and innovative products. As a leading bank in RMB business, Standard Chartered is proud to be the first commercial issuer of SDR bonds in China, helping to develop and promote SDR as a new investment product class against the backdrop of the inclusion of RMB in the SDR currency basket.”

- Ends -

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Standard Chartered

We are a leading international banking group, with around 84,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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