

press release

Standard Chartered reaches agreement to sell its Hong Kong and Shenzhen consumer finance businesses

16 December 2014, Hong Kong - Standard Chartered Bank (Hong Kong) Limited has entered into agreements to sell its consumer finance subsidiaries, PrimeCredit Limited (“PCL”) and Shenzhen PrimeCredit Limited (“SZPC”) to a consortium led by China Travel Financial Holdings Co., Limited, as majority investor, together with Pepper Australia Pty Limited and York Capital Management Global Advisors, LLC. The transaction is subject to certain conditions including regulatory approvals for the change of control of SZPC. Upon completion of the acquisition of PCL, the consortium has agreed to sell a portfolio of PCL’s residential mortgages with a book value of approximately HKD5,900 million to The Bank of East Asia, Limited.

--- Ends ---

For further information please contact:

Gabriel Kwan

Corporate & Business Communications, Hong Kong

Tel: +852 2820 3036

Email: Gabriel.Kwan@sc.com

Note to Editors:

Standard Chartered

We are a leading international banking group, with more than 86,000 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, where we earn around 90 per cent of our income and profits. 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.

For more information please visit www.sc.com. Hear from Standard Chartered’s experts and comment on our blog at ourviews.sc.com. Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).