

press release

Standard Chartered PLC announces the public filing of a Draft Red Herring Prospectus in India

Public issue and listing of Indian Depository Receipts under consideration

Mumbai, March 30, 2010 - Standard Chartered PLC has announced that it is considering an issue and listing in India of Indian Depository Receipts (“IDRs”) representing underlying new ordinary shares in the Company.

The Company has today filed a Draft Red Herring Prospectus (“DRHP”) with the Securities and Exchange Board of India (“SEBI”) in connection with that proposal. The listing of IDRs is subject to market conditions and further regulatory approvals.

Commenting on the public filing of the DRHP, **Peter Sands, Group Chief Executive of Standard Chartered** said: *“Our intention to be the first company to list IDRs demonstrates how important India is to Standard Chartered. India is one of our largest and fastest-growing markets and achieved over USD1 billion in profits in 2009. We have a 150-year heritage in India. This is a unique opportunity to raise our profile and allow investors in India to participate in our future.”*

Neeraj Swaroop, Regional Chief Executive, India & South Asia, added, *“This is not just a momentous occasion for Standard Chartered but for Indian Capital Markets as well and hopefully, this will contribute to Mumbai becoming an international financial centre. India is one of Standard Chartered’s top two markets, and this listing will significantly enhance our visibility and brand profile.”*

The DRHP will be accessible on www.sebi.gov.in. Standard Chartered The Company will make a further announcement as necessary in due course following the completion of SEBI’s review of the DRHP and the Company’s further consideration of the proposal.

Rationale for IDR issue

Standard Chartered has demonstrated a consistent track record of sustained financial performance across our markets in Asia, Africa and the Middle East. 2009 was the seventh consecutive year of record income and profit, delivering compound annual growth rates of 19 per cent in income and 22 per cent in profit over that period. The Company’s significant operations in the Asia region accounted for over 75 per cent of its USD5,151 million total profit before taxation for the year ended 31 December 2009.

The listing of IDRs – expected to be the first by an overseas company - would be an unequivocal demonstration of the Company’s commitment to India, and will facilitate a step change in market visibility and brand value in one of its key markets by significantly increasing the Company’s profile in India. India is one of Standard Chartered’s key Asian markets - generating over USD1 billion in profit – and the listing provides Indian residents with an opportunity to invest in the Company and participate in its growth.

Standard Chartered has a long history in India and celebrated its 150 year anniversary in 2008 having opened its first branch in 1858. The Company's operations in the country have delivered consistently since 2002 with compound annual growth rates of 24 per cent in income and 30 per cent in profit.

The amount Standard Chartered raises via IDRs will depend on market conditions and investor demand for the issue.

Book Running Lead Managers and advisers

The Company has appointed the following financial advisers as Book Running Lead Managers in relation to the issue of the IDRs: UBS Securities India Private Limited and Goldman Sachs (India) Securities Private Limited (as Global Coordinators); and JM Financial Consultants Private Limited, DSP Merrill Lynch Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited. The Company has appointed Standard Chartered - STCI Capital Markets Limited as a co-Book Running Lead Manager. As corporate brokers to the Company, J.P.Morgan Cazenove and UBS Investment Bank will provide additional advice and guidance in connection with the proposed issue.

Enquiries

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Note to Editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 20 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. We have produced seven years of record income and profit, primarily as a result of organic growth.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Group earns around 90 per cent of its income and profits in Asia, Africa and the Middle East, from its Wholesale and Consumer Banking businesses. The Group has approximately 1,700 branches and outlets located in 71 markets. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. It employs over 75,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the senior management.

For more information on Standard Chartered, please visit www.standardchartered.com

The distribution of this announcement and any documents relating to any issue of IDRs in jurisdictions other than India may be restricted by the laws of those jurisdictions and therefore persons into whose possession this announcement and any such document comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement does not constitute an offer or an invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this announcement or otherwise in any jurisdiction in which such offer or solicitation is unlawful. This announcement has been prepared primarily for the purposes of complying with Indian law and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside India.

The statements made in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and service of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date. Nothing contained in this announcement shall be deemed to be a forecast, projection or estimate of the future financial performance of Standard Chartered PLC or its group.

Any offer of IDRs will be directed (a) in the UK only to (i) persons who have professional experience in matters relating to investments who fall within the definition of "investment professionals" under Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Financial Promotion Order") and/or (ii) high net worth companies which fall within Article 49 of the Financial Promotion Order, and (b) to persons outside the UK only where permitted by applicable laws (all such persons being referred to as "relevant persons"). Any such offer must not be acted on or relied on by persons who are not relevant persons.

The IDRs have not been and will not be registered under the US Securities Act 1933, as amended (the "US Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the US. The IDRs may not be offered or sold within the US or to, or for the account or benefit of, US Persons (as defined in Regulation S of the US Securities Act) except in certain transactions exempt from, or not subject to, the registration requirements of the US Securities Act. The IDRs are being offered and sold outside the US in reliance on Regulation S under the US Securities Act.

A copy of the Draft Red Herring Prospectus will be available on SEBI's website (www.sebi.gov.in) and the websites of the Book Running Lead Managers as follows: www.ubs.com/indianoffers ; www2.goldmansachs.com/worldwide/india/ ; www.jmfinancial.in ; www.dspml.com ; www.kmcc.co.in; www.sbicans.com.