

press release

FOR IMMEDIATE RELEASE

Standard Chartered reinforces commitment to Singapore

***Bank targets to increase headcount in Singapore by 2,000 between 2010 and 2012
to meet expanding business requirements***

Singapore, 21 May 2010 – Standard Chartered today announced its planned purchase of *Standard Chartered @ Changi*, subject to approval from JTC Corporation and Ascendas, at the building's official opening, which was graced by Guest-of-Honour, Minister for Finance, Tharman Shanmugaratnam. This reinforces the Bank's commitment to Singapore, and is in support of the government's initiatives to provide alternatives for affordable business space.

In February 2008, the Bank announced its S\$206 million investment in the construction and lease of the six-storey, purpose-built office building at Changi.

Standard Chartered's strong business growth despite challenging market conditions is driving expansion plans in Singapore. *Standard Chartered @ Changi* currently houses about 2,000 employees out of a total of approximately 6,000 employees in Singapore. The Bank targets to increase its headcount by around 2,000 between 2010 and 2012, resulting in a total projected headcount for Singapore of around 8,000 by 2012.

Ray Ferguson, Regional Chief Executive, Singapore & Southeast Asia, said,

“Singapore is a core market for Standard Chartered because of the multiple roles that Singapore plays in our businesses.

Firstly, it is our third largest contributor to Group income and profits. In addition, Singapore is the operational and strategic hub for our global Consumer Banking and Wholesale Banking businesses. Finally, it is the global management centre for our Technology and Operations worldwide. We use Singapore as our global test bed for innovative banking solutions and models that create a differentiated customer experience such as internet and mobile banking.

With our strong emphasis on Singapore and a history of 150 years here, it is only natural that we demonstrate our commitment once again by purchasing the new building as we continue to grow our businesses here.“

The current 225,000 square feet *Standard Chartered @ Changi* houses non front-line employees in human resources, technology and trade operations. The Bank is also considering taking up more space in Changi Business Park.

To contribute to the economic stability of its markets, Standard Chartered recognises that it has a responsibility to reduce the impact of its operations on the environment. Globally, the Bank manages resource consumption across its operations, and raises staff awareness about the importance of environmental stewardship. In 2009, the Bank reduced its m2 energy consumption by 15 per cent.

Ferguson said,

“We wanted *Standard Chartered @ Changi* to be a symbol of our sustainability efforts in Singapore, which is why we’ve incorporated many green features to the building.

For example, our new building reduces energy consumption by up to 36 per cent compared to conventional buildings in Singapore. We placed solar panels to generate sufficient power to maintain the building when it is unoccupied and an automatic drip-feed irrigation system utilising rainwater and recycled water for effective landscape management. Recycling of waste water, condensate water and rain water collection will result in considerable water savings of up to

19,890m³ of water per year. As part of our educational efforts, we also partnered with the Botanic Gardens Conservation International and planted endangered plants, which make up approximately 20 per cent of all plants we have around the building.”

In 2009, *Standard Chartered @ Changi* was awarded the Platinum Green Mark Certification by Singapore's Building and Construction Authority. The Award is the highest environmental award in Singapore recognising projects that demonstrate a minimum of 30 per cent energy and water savings as well as environmentally sustainable building practices and innovative green features.

- Ends -

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Notes to Editors:

About *Standard Chartered @ Changi*:

Identifying with changing workplace trends, which include the prevalence of communication technology, and an increasingly mobile workforce and shared services, Standard Chartered has incorporated the following features to *Standard Chartered @ Changi*:

- Open architecture and layout to promote teamwork
- 30 per cent increase in communal space
- Hot-desk system for a mobile workforce
- Wireless coverage across all common areas
- Digital signage for information sharing e.g. distribution of operational dashboards, company messages, news etc
- Increased audio video and video conferencing facilities to reduce need to travel
- 10,000 square feet Learning Centre featuring seven bespoke training rooms
- Recreational lounge
- Staff cafeteria and in-house café
- Open pantry concept

Standard Chartered in Singapore is part of an international banking group with an extensive network of over 1,700 branches and outlets in more than 70 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

It 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. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

Standard Chartered has a history of 150 years in Singapore, opening its first branch here in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to its businesses in the country.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

The Bank employs over 6,000 people in Singapore and has a network of 18 branches, 29 ATMs, and 6 Priority Banking centres. Standard Chartered is the only international bank to offer NETS service, giving its customers access to EFTPOS at over 17,000 outlets islandwide. The Bank's global businesses - Consumer and Wholesale Banking - are managed out of Singapore, as is its global Technology & Operations function.

Key awards/achievements

- Leading the way through product innovation, for example, MortgageOne, e\$aver, CashOne, Business Instalment Loan, Business\$aver, FamilyLink, LinkOne & Visa Infinite
- First Singapore \$100 million Fixed Rate Note bond offering by The Central American Bank for Economic Integration, a Latin American issuer
- Xtra\$aver named "Best Deposit Product in Asia Pacific and Gulf States" (Asian Banker Journal - 2007)
- Best Bank in Singapore (The Asset Triple A Country Awards – 2009)
- Best Debt House in Singapore (The Asset Triple A Awards - 2003, 2005, 2007, 2008, 2009)
- Best Trade Finance Bank in Singapore (Global Finance – 2006, 2007, 2008, 2009)
- Country Deal of the Year, Singapore (Islamic Finance News Awards 2009)
- Singapore Capital Markets Deal of the Year (IFR Asia Review of the Year 2009)
- Retail Bank of the Year (Asian Banking and Finance – 2007, 2008)
- Best branch initiative - Vivo City branch (Asian Banking and Finance – 2007, 2008)
- Best self-service Initiative - Online banking (Asian Banking and Finance – 2008)
- Best core banking system initiative - Virtual banking relationship centre (Asian Banking and Finance – 2008)
- Best Corporate and Employee Citizenship Award (HRM 2008, 2009)
- Leader in HR practices (Singapore HR Awards 2009)
 - *Learning and Human Capital Development*
 - *Talent Management, Retention and Succession Planning*
 - *Corporate Social Responsibility*
 - *Performance Management (Special Mention)*
 - *Regional/International/Global HR practices (Special Mention)*
- Best Graduate Development Practices and Fair Employment Practices (HRM 2010)
- President's Social Service Award 2008
- National Volunteerism and Philanthropy Centre Corporate Citizen Award for Volunteerism 2009