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Standard Chartered co-leads FIRST Singapore business delegation to Africa

Initiative enhances business links between Africa and Singapore

13 September, Singapore – A team of 26 delegates from 20 Singapore companies led by Sumit Aggarwal, Head of Transaction Banking at Standard Chartered Bank Singapore and Vice Chairman of the Africa Business Group¹ (AfBG) and the Singapore Business Federation² (SBF) will be in Southern Africa from the 13 – 22 September, visiting Angola, Botswana and South Africa.

The objectives of this mission is to help participating Singaporean companies from the oil and gas, consumer, goods, infrastructure, construction materials & services, ICT and agricultural allied industries to better understand the general business environment, opportunities and challenges in the three southern African countries through public and private interaction.

The AfBG was launched at the inaugural Africa Singapore Business Forum held in Singapore in July 2010 and this month's visit to Africa should herald the first of many such business missions to the region. Besides Sumit's recent appointment as Vice Chairman of AfBG, Standard Chartered will also be entering into a strategic alliance with SBF to help Singapore businesses better access and understand the business environment in Africa.

Africa Business Group¹: The new Africa Business Group (AfBG), established by SBF, aims to help Singapore businesses make contacts and build market know-how, among other objectives.

Singapore Business Federation²: A business chamber that champions the interests of the Singapore business community in trade, investment and industrial relations.

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Africa now conducts half of its trade along the growing investment corridors with Asia and the Middle East; Asia's share of African trade doubled from 14 per cent to 28 per cent between 1990 and 2008; whilst over the same period, Western Europe's portion shrunk from 51 per cent to 28 per cent. This burgeoning growth in "south-south" trade corridors is set to continue. Yet this growth is uneven: African trade with China exceeded US\$80 billion in 2009; with Chinese investment ties dominating the Africa-Asia trade corridor. Singaporean engagement in Africa is set to grow however.

Sumit Aggarwal, Head of Transaction Banking, Standard Chartered Singapore, who is leading the delegation, said:

"We are most happy to partner with the Singapore Business Federation to facilitate the exchange between African and Singaporean businesses. Singapore is a key regional trading centre, the world's busiest port and a premier location for investment in the Asia Pacific. Its hub location, stable government, competitive workforce, forward-looking economic policies and pro-business environment have enabled Singapore to be the world's gateway to Asia. So it is a natural fit for Africa's international ambitions."

"With Standard Chartered's deep local knowledge of both Africa and Asia, we are uniquely placed to provide strategic advice and financial solutions to Asian companies doing business in Africa and vice versa while facilitating sustainable economic development in both regions," he added.

David Cutting, CEO, Botswana, Standard Chartered Bank said:

"The formation of the Africa Business Group is a hugely positive development, which Standard Chartered is supporting wholeheartedly. This is an excellent opportunity for us to showcase Africa's tremendous potential for sustainable economic growth across the continent. To be able to welcome the Singaporean business delegation is a special privilege. Our friends from Singapore will have the opportunity to witness first-hand the flourishing businesses and the accelerating trade flows into Africa. These are indeed

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exciting times for companies in both Africa and Singapore to tap growth opportunities across our business footprint.”

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For further information please contact:

Lim Siow Joo

Corporate Affairs, Singapore
Standard Chartered Bank
Tel: +65 6530 8147
HP: +65 9847 0817
Email: siow-joo.lim@sc.com

Note to Editors:

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

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 80,000 staff. 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 in Singapore has a history of 150 years, opening its first branch 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. The Bank employs over 6,500 people in Singapore and has a network of 18 branches, 29 ATMs, and 6 Priority Banking centres.

The Bank's global businesses – Consumer and Wholesale Banking – are managed out of Singapore, as is its global Technology & Operations function. 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

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and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

Standard Chartered in Africa has been operating in Africa for over 146 years and the region remains a core part of the Bank's Group Strategic Intent. The Bank has over 160 branches in 14 African countries and over 6,000 staff. Standard Chartered Africa is a highly respected, well established household name, with deep-rooted local knowledge and experience. The Bank also has a unique international footprint which enables it to facilitate the growth of international trade corridors between Africa and the rest of the world. With world-class suites of products, services, distribution channels and systems, the Bank provides customers with increasingly sophisticated and pioneering banking services – unrivalled in Africa.

In South Africa, Standard Chartered is focused on its successful Wholesale Banking strategy, leveraging its international footprint and expertise for the benefit of South African corporates and multinationals. In addition to the Bank's lending and financial markets capabilities, the Johannesburg Branch boasts "Regional/African Centres of Expertise" such as Agricultural Finance, Project & Export Finance, Private Equity, Transaction Banking as well as mergers and acquisitions expertise within the Corporate Advisory and Finance team.

Transaction Banking is an integral part of its Wholesale Banking business. With a unique focus on enabling trade, investment and supply chain financing, in and out from Asia, Africa and the Middle East, the Bank combines deep local knowledge and global capabilities to offer a full scope of innovative, customised solutions in trade finance, cash management and security services.

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