

press release

For immediate release

Standard Chartered Bank appoints Patrick Lee as Chief Executive Officer of its Singapore Franchise

9 July 2018, Singapore – Standard Chartered Bank (the Bank) today announced the appointment of Patrick Lee as Chief Executive Officer (CEO) of the Bank in Singapore, subject to regulatory approval. He will be based in Singapore and report to Judy Hsu, Regional CEO, ASEAN and South Asia, who will transition her Singapore CEO responsibilities to Patrick.

Patrick has 25 years of experience in the banking industry, including corporate and investment banking, and has worked in Singapore, Hong Kong and London. He joined Standard Chartered in 2012 and his most recent position is Head of Global Banking, Singapore, for which he will remain responsible until a successor is announced.

In his role as CEO for the Singapore franchise, Patrick will be responsible for developing and executing the strategy for the business, deepening relationships with our clients and businesses, bottom line profitability and capital, and strengthening our relationships with the local stakeholders.

The Bank's franchise in Singapore, similar to Singapore's role as a financial centre, is on its next phase of development to maintain its dynamism and cutting edge. It will be driven by a greater emphasis on leveraging new technologies, maximising Singapore's regional treasury centre status and wealth management hub, tapping on emerging trade flows and harnessing our cross border expertise as the Bank helps clients fulfill their regional ambitions; and by establishing the Bank as an employer who grooms and builds a world-class pool of financial talent.

Judy Hsu, Regional CEO, ASEAN and South Asia, Standard Chartered Bank said:

“We remain highly committed to Singapore, which has been a core market for Standard Chartered. This is where all our global businesses operate, and is a strong talent base for our business. We continue to leverage Singapore as an international financial centre and a gateway to Asia.

We are very pleased with the appointment of Patrick as the CEO of the Singapore franchise.

He has vast experience in banking and in managing local and regional businesses and has been a key member of our country management team since he joined the Bank in 2012. With his in-depth knowledge of our franchise, and strong track record in developing high performance teams, we are confident that Patrick will effectively lead our team in Singapore as we focus on our next phase of growth.”

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About Standard Chartered Singapore

Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

The Bank has a history of 159 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology organisation, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). In 2018, we announced our intention to fully consolidate our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A by Standard & Poor's, Aa3 by Moody's Investor Services and A by Fitch Ratings.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank employs around 9,000 people in Singapore and has a network of 15 branches, 5 Priority Banking centres and 31 ATMs.