

press release

Standard Chartered consolidates Thailand banking operations into Standard Chartered Bank (Thai) pcl

Bangkok, 3 Oct 2005 - Standard Chartered announced that the 111-year old Standard Chartered Bank, Bangkok Branch has been successfully integrated into Standard Chartered Nakornthon Bank.

The name of the combined bank has been changed to Standard Chartered Bank (Thai) Public Company Limited (SCBT).

The integration is reaffirmation of Standard Chartered Group's long-term commitment to Thailand and to the development of the Thai financial sector. The Financial Sector Master Plan announced by the Bank of Thailand in January 2004 requires that banking groups move to one deposit-taking entity only.

Annemarie Durbin, CEO, Standard Chartered Bank (Thai) said,

“We believe this is a great opportunity, as the new combined entity will give further impetus to our Consumer & Wholesale businesses. Our customers will be advantaged by our strong competitive position of being a locally incorporated commercial bank, with international strengths and franchise. We will leverage our domestic and international branch network to expand further our range of products and services and grow our franchise in Thailand.”

Standard Chartered Bank, UK is the majority shareholder in Standard Chartered Bank (Thai) pcl. The assets of the combined entity stand at THB 139 billion. Fitch, the international rating agency recently upgraded Standard Chartered Bank (Thai) pcl's long-term credit rating to 'A-' (A minus) from 'BBB+'.

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For more information or interview opportunities, please contact:

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

Standard Chartered is one of the world's most international banks, employing over 40,000 people, representing 80 nationalities, across its network. Standard Chartered operates in over 1,200 locations (including subsidiaries, associates and joint ventures) in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is in the top 25 FTSE-100 companies, by market capitalisation.

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.

Standard Chartered is well-established in growth markets and aims to be the right partner for its customers. The Bank combines deep local knowledge with global capability.

The Bank is trusted across its network for its standard of governance and corporate responsibility as well as its commitment to making a difference in the communities in which it operates.