

PRESS RELEASE

**Standard Chartered to consolidate banking businesses in
Thailand
Ministry of Finance approves integration plan**

Bangkok, April 27, 2005

Standard Chartered said today that it has received approval from the Ministry of Finance to integrate its banking businesses in Thailand into a single entity in line with the requirements of the Financial Sector Master Plan (FSMP).

Under the approved plan, the businesses of Standard Chartered Bangkok branch will be integrated into Standard Chartered Nakornthon Bank and the intention is to rename the combined entity Standard Chartered Bank (Thai) Public Company Limited (subject to further regulatory and shareholder approval).

The integration is intended to be completed in October 2005. This will give Standard Chartered in Thailand a strong competitive advantage of being a locally incorporated commercial bank with international strengths as well as having a domestic network of 41 branches and offering a wide range of world-class products and services for corporate and retail customers.

Annemarie Durbin, CEO, Standard Chartered Nakornthon Bank said,

“We are delighted that the authorities have been supportive of our plan. We are able to ensure that we preserve the value of our franchise for the benefit our customers.

The integration reaffirms our long-term commitment to Thailand where we have already been present for 111 years.”