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FOR IMMEDIATE RELEASE

Standard Chartered Accelerates Towards its Goal of Being an Incubator of Talent

International Bank Signs MoU with Three Local Universities

Kuala Lumpur, Thursday, 21 February 2008 – Standard Chartered Bank, in its commitment to cultivate a talent pipeline in countries where it operates, today signed a Memorandum of Understanding (MoU) with three local universities in Malaysia – University of Malaya, Universiti Sains Malaysia and Universiti Teknologi MARA.

Under this alliance, the three universities will identify potential graduates for Standard Chartered Bank's Banking Apprentice Programme. The aim of this collaboration is to fuel the talent pipeline, ensuring constant flow of graduates into the Bank through the programme.

At the signing ceremony which was witnessed by Yang Berhormat Datuk Ong Tee Keat, Deputy Minister of Higher Education, Mr Julian Wynter, Standard Chartered Bank's Managing Director and Chief Executive Officer said in his speech,

"We are delighted to establish an alliance with Malaysia's leading local universities which educate thousands of students every year. Our collaboration with these institutions will provide a unique opportunity to local graduates who aspire to build a long term career in the banking and financial sector. With a consistent flow of graduates into the Bank, Standard Chartered Bank will be able to build and sustain a talent-rich pipeline and simultaneously

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support the Government's ambition of transforming Malaysia into a knowledge-based economy.”

Starting this year, graduate students from various discipline interested to participate in Standard Chartered Bank's Banking Apprentice programme can apply through the respective universities. The applications will be submitted to the Bank for review and graduates will be invited for interview and further assessment. Those who fulfil the requirements of the bank will be recruited and assigned a human resource relationship manager to facilitate and support the individuals' progress in learning and development.

“We aim to be the world's best international bank by being The Right Partner for our customers. To achieve our goal, we need to attract highly talented people to work for us and give them outstanding opportunities. The Banking Apprentice programme which we offer local graduate recruits is one of the most comprehensive and international. It celebrates open minds, original thinking, diversity and ambition – the key attributes which we seek in our future leaders,” added Mr Wynter.

Introduced in 2005, the Banking Apprentice programme, a local adaptation of Standard Chartered Bank Group's International Graduate programme was created to generate and develop more local leaders and to teach aspiring bankers the fundamental principles of banking operations. Every Banking Apprentice will undergo a year of learning and development which covers three aspects:

- i) organisation induction and business orientation
- ii) leadership and business skill development
- iii) local and international assignment projects

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To date about 70 graduates who have completed the Banking Apprentice programme, have been hired by the Bank of which 16 were recognised and presented completion certificates at the Banking Apprentice 2006/07 ceremony earlier today.

“In leading the way to be the Employer of Choice for the industry, we are committed to creating a dynamic and engaged environment in which people can grow, individuals can make a difference and leaders to contribute to the socio-economic development of the country. We want to continue to attract and develop talented people, provide them with the right opportunity to build their skills and enable them to succeed across our footprint. This is our priority, here in Malaysia and around our network – to build a multi-talented, diverse workforce and performance-driven leadership,” Mr Wynter concluded.

As at today, Standard Chartered Bank employs over 5,000 people, 90% of whom are Malaysians. Across the Group, the Bank has more than 70,000 people worldwide, representing 100 nationalities in over 50 countries. Over 200 Malaysians are employed with the Bank’s global network.

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

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets by being the right partner for its stakeholders and leading by example. The group now employs over 70,000 people, representing some 100 nationalities, in more than 1,400 branches located in over 50 countries. The bank generates more than 90 per cent of its profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group 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.

For more information, please visit: www.standardchartered.com

Standard Chartered in Malaysia

Standard Chartered Bank Malaysia Berhad, a member of the Standard Chartered Group was established in Malaysia in 1875 and locally incorporated on 1 July 1994. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. It provides a comprehensive range of financial products and services including retail, Islamic and wholesale banking for individuals, small and medium-sized enterprises, corporate and institutions through its network of 37 branches across Malaysia.

In 2001, Standard Chartered established one of two of its global shared service centres in Kuala Lumpur, Malaysia to provide IT support and processing services to the Bank's operations in over 20 countries – the first bank in Malaysia to do so. It now housed the biggest software development companies in the country, International Software Centre Malaysia (ISCM). The other global shared service centre is located in Chennai, India.

Apart from its shared service centres, the Group has also established a wholly owned subsidiary company, Price Solutions Sdn. Bhd. to promote and market Standard Chartered's financial products in Malaysia.

Standard Chartered employs more than 5,000 employees in its Malaysian operations.