

press release

FOR IMMEDIATE RELEASE

2 April 2008

Standard Chartered Bank Introduces Market-first *Business\$aver Current Account* for SMEs

***Flexible current and money market account earns interest
up to 2.88 percent***

Kuala Lumpur, Wednesday, 2 April 2008 – Small and Medium Enterprises (SME) continue to be an economic stalwart. Representing significant contribution numbers – a third of GDP (32%), a fourth of employment (5.6 million employees) and a fifth of exports (19%)¹, the SME sector is poised to further flex its muscles.

In supporting SMEs, Standard Chartered Bank strives to bring innovative, first-to-market financial solutions that reflect the Bank's deep local knowledge of Malaysian SMEs – their needs and goals – and to add value broadly to their businesses.

The introduction of **Business\$aver Current Account** (Business\$aver) personifies this commitment. Business\$aver is the first current account facility that combines with a money market deposit placement allowing excess cash maintained in the account to earn daily interest up to 2.88 percent.

Key features of Business\$aver:

- Opening balance of RM100,000.00, no minimum account balance thereafter. *
- Interest is calculated daily on a tiered basis up to 2.88 percent and credited to the account monthly.

¹ Bank Negara Malaysia, Small and Medium Enterprises (SME) Annual Report 2006.

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MYR	Interest Rate (p.a.)
1 - 5,000	0%
5,001 - 100,000	0.68%
100,001 - 500,000	1.38%
500,001 - 1,000,000	1.98%
1,000,001 and above	2.88%

- Link to one-stop cash management solutions – Straight-2-Bank online banking tool, one-stop customer service solutions at our SME Hotline and Daily courier services for collection of trade documents.

** Subject to RM10 half-yearly fee if account balance falls below RM1,000.00*

Mr Shyam Srinivasan, Country Head – Consumer Banking with Standard Chartered Bank Malaysia Berhad, said

“We know that cash is king for any business, especially for SMEs. With this in mind, we looked deep and laterally across our business to design Business\$aver. We care as much about your money as you do so let us focus on growing your funds so that you can focus on building business.

We are confident that SMEs will see the value of Business\$aver and respond positively.”

The Bank anticipates Business\$aver to deliver a year-on-year increase of 16 percent in current account deposits and three percent growth in total accounts for 2008.

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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 through leading by example to be the right partner for its stakeholders. The group now employs 73,000 people, representing 115 nationalities, in more than 1,700 branches and outlets located in over 70 countries. The bank derives more than 90 per cent of its operating income and 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 15 countries – the first bank in Malaysia to do so. It now houses the biggest software development company 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.