

press release

FOR IMMEDIATE RELEASE

Standard Chartered reduces BLR and BFR rates to 6.5%

Kuala Lumpur, Friday, 28 November 2008 – Standard Chartered Bank Malaysia Berhad and Standard Chartered Saadiq Berhad announced the reduction of their Base Lending Rate (BLR) and Base Financing Rate (BFR) respectively from 6.75% to 6.5% per annum, effective 1 December 2008. This decision was made following the announcement from Bank Negara Malaysia to lower its Overnight Policy Rate (OPR) to 3.25%.

Today's move to reduce BLR / BFR rates, delivers on our promise to be the Right Partner for Malaysians through this period of financial uncertainty by passing on the full benefit of the OPR reduction on to our customers' loans – for both individuals and businesses alike.

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

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, 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 profits 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 for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has around 1,750 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, 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. It employs 75,000 people, nearly half of who are women. The Group's employees are of 115 nationalities, of which 60 are represented among senior management.

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 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 a global shared service centre in Kuala Lumpur, Malaysia to provide software development, banking operations and IT support services to the Bank in up to 70 countries – the first international bank to do so in Malaysia. It now houses the biggest software development company in the country, International Software Centre Malaysia (ISCM). Standard Chartered's two other global shared service centres are in Chennai, India and Tianjin, China.

Another wholly-owned subsidiary of the Group, Price Solutions Sdn. Bhd is also located in Malaysia. The company promotes and markets Standard Chartered's financial products in Malaysia through a network of direct sales agents.

Standard Chartered Saadiq Berhad, its Islamic banking subsidiary, was established in October 2008. It offers a comprehensive range of Shariah-compliant products and services to individuals and corporates.

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