

press release

For immediate release

Standard Chartered Saadiq Strengthens its Foothold in Malaysia

Islamic bank opens new branch and eyes eight more locations

KUALA LUMPUR, 16 June 2010 – Standard Chartered Saadiq Berhad (Saadiq) today announced the opening of a new branch in Ampang, as part of its expansion plan to grow its Islamic banking presence in Malaysia.

At the branch opening ceremony, Osman Morad, Managing Director and Chief Executive Officer, Standard Chartered Bank Malaysia Berhad said,

“Islamic banking is of strategic importance to Standard Chartered Bank as the industry grows in scale. The business has vast potential as it provides a viable alternative for many economic and business activities as well as individuals who would prefer Syariah-compliant banking.

Increasing demand from customers, which growth has been incredible for the Bank in the past few years, increases the need for us to meet the expectations by providing premium banking services at their convenience. Opening the Ampang Point branch and another eight more branches in the next 12 months is a logical step to expanding our reach and delivering on our customer focused strategy.”

The new branch is part of a dynamic expansion plan the Bank has embarked on to increase its distribution network and to be located in close proximity to its increasing customer base. Ampang is one of Selangor’s largest suburbs that is close to the city and has more than 700,000 residents.

To enhance customer experience, Standard Chartered Saadiq is continuing to invest in people, systems, financial solutions and hiring additional staff force including relationship managers to support its business growth.

press release

Azrulnizam Abd Aziz, Chief Executive Officer Standard Chartered Saadiq Berhad said:

“We are sharpening our customer value proposition, advancing our distribution channels and improving our ability to produce innovative financial solutions that comply with Syariah principles. Additionally we are looking to triple the number of employees to 180 in the next 12 to 18 months.

All these efforts show that we are optimistic of Islamic Finance and its impact on the market and economy. And we will remain firm on our commitment - to be the Right Partner to our customers in delivering solutions to serve their needs; and to Malaysia in supporting her aspiration to be a global hub for Islamic banking.“

In celebration of the new branch opening, Standard Chartered has introduced a variety of promotions for customers, for a limited period:

- Open a General Investment Account-i (GIA-i)/ Special General Investment Account-i (SGIA-i) with a minimum placement of RM1,000 to enjoy the highest profit sharing ratio in town.
- Customer with the highest financing amount for BizProperty-i and JustHome-i respectively, will be entitled to an LCD TV every fortnightly.

The Islamic Bank has also added two takaful products - Saadiq Takaful Aman and Takaful Aqil - to its comprehensive range of financial solutions.

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Note to Editors:

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

Standard Chartered PLC is a leading international bank, listed on the London and Hong Kong stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 75,000 staff. The Bank 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. This heritage and these values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com

Standard Chartered in Malaysia

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875 and incorporated as Standard Chartered Bank Malaysia Berhad on 29 February 1984. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank's two businesses - Wholesale and Consumer Banking – provides a comprehensive range of financial products and services to corporates, institutions, small and medium-sized enterprises (SMEs) and individuals through its network of more than 30 branches across Malaysia.

In 2001, Standard Chartered UK established its second global technology & operations centre, Scope International, in Malaysia – the first international bank to do so in the country. Scope International provides software development, banking operations, IT support services and customer service capabilities to the Bank in up to 70 countries. It now houses the biggest software development company in the country, International Software Centre Malaysia (ISCM) and has a total workforce of more than 3,200 people.

Price Solutions Sdn Bhd, a wholly owned subsidiary of Standard Chartered Bank UK 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, Standard Chartered Bank Malaysia Berhad's Islamic Banking subsidiary was established in November 2008. It offers a full suite of Shariah-compliant products and services to individuals and corporates through its inaugural Saadiq financial centre (branch) located in Taman Tun Dr Ismail, Kuala Lumpur.

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