Standard Chartered PLC
(渣打集團有限公司)

(Registered in England and Wales number 966425)

（Stock Code：2888）

11 January 2008

Standard Chartered to acquire Yeahreum Mutual Savings Bank

Standard Chartered has entered into an agreement to acquire Yeahreum Mutual Savings Bank ("Yeahreum").

Yeahreum was established by the Korea Deposit Insurance Corporation in December 2006 by transferring good assets and liabilities from three regional mutual savings banks.

The acquisition is a unique opportunity for Standard Chartered to enter the mutual savings bank market in Korea ahead of the impending liberalisation of the financial sector through the Financial Investment Services and Capital Market Act. With over 50,000 retail customers and over 800 corporate customers, Yeahreum will enhance Standard Chartered's existing Korean consumer finance operations, broaden the current product offering and provide a presence in the economically important Jeonnam and Kyunggi provinces. The acquisition fits well into Standard Chartered's overall strategy to increase the breadth of its franchise in Korea as well its general intent to seek capability enhancing acquisitions.

Mike DeNoma, Group Executive Director responsible for Consumer Banking, said: "The acquisition of Yeahreum is a further step in our continuous investment programme in Korea and is a sign of our commitment following the acquisitions of Korea First Bank in 2005 and A Brain Co., Ltd in 2007. This broadens Standard Chartered's customer base in one of our largest markets into a business segment with strong revenue growth and returns".

The acquisition, which is subject to certain conditions, including regulatory approvals, is expected to be completed in the first quarter of 2008.

As at 30 September 2007, the gross assets of Yeahreum were approximately USD827 million.

For further details please contact:

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Note to Editors:

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 60,000 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

Yeahreum Mutual Savings Bank

Created on 28th December 2006, Yeahreum comprises the amalgamated operations of three existing regional mutual savings banks which were packaged together and restructured by Korea Deposit Insurance Corporation ("KDIC"). This is the second such restructuring and sale by KDIC following the sale of Yegaram Mutual Savings Bank to Goryo Mutual Savings Bank Consortium in April 2006.

Employing 75 staff, Yeahreum operates through six branches located in two economically important provinces (Jeonnam and Kyunggi). Yeahreum has over 50,000 retail customers and over 800 corporate customers and currently provides a broad suite of products including personal loans, mortgages and SME loans.

As at the date of this announcement, the Board of Directors of Standard Chartered PLC comprises:

Chairman:
Mr Evan Mervyn Davies, CBE

Executive Directors:
Mr Peter Alexander Sands; Mr Gareth Richard Bullock; Mr Michael Bernard DeNoma; Mr Richard Henry Meddings; and

Independent Non-Executive Directors:
Mr John Wilfred Peace; Sir CK Chow; Mr James Frederick Trevor Dundas; Ms Valerie Frances Gooding, CBE; Mr Rudolph Harold Peter Markham; Ms Ruth Markland; Mr Sunil Bharti Mittal; Mr Paul David Skinner; Mr Oliver Henry James Stocken; and Lord Adair Turner.