

press release

STANDARD CHARTERED BANK GHANA LIMITED RENOUNCEABLE RIGHTS ISSUE QUALIFYING DATE AND CLOSURE OF REGISTERS OF MEMBERS

Ghana, 29 October 2009 – Following approval by Standard Chartered Bank Ghana Limited's ("SCBGL" or the "Bank") shareholders at their Annual General Meeting on 28 April 2009, the Bank is pleased to announce a GH¢48 million Renounceable Rights Issue ("Offer") of 1,655,172 ordinary shares of no par value at GH¢ 29 per share. The Offer will be in a ratio of 1 new share for every 10.6309 existing shares held.

Pursuant to section 34 of the Companies Code 1963 (Act 179) and regulation 41(b) of the Ghana Stock Exchange Listing Regulations (L.I 1509), the Register of Members of SCBGL will be closed to the general public on 5 November 2009 to 6 November 2009 (both days inclusive).

The ex-rights and qualifying dates for the Offer have been set for 30 October 2009 and 4 November 2009 respectively. Only shareholders on the register of members of SCBGL as at the close of business on 4 November 2009 will be entitled to exercise their rights under this Offer.

Applications will only be accepted from qualifying shareholders or investors who have had rights renounced in their favour, subject to the Rules of the Ghana Stock Exchange, the terms of the Offer and other applicable laws.

The proceeds from the Offer will enable the Bank to comply with the Bank of Ghana's directive to recapitalize while strengthening the Bank's working capital as it seeks to increase its growth potential in the wholesale and consumer banking segments.

The Securities and Exchange Commission ("SEC") approved SCBGL's Offer Circular on 27 October 2009. The Ghana Stock Exchange on 20 October 2009 also gave SCBGL approval to list up to 1,655,172 additional shares on its First Official List pursuant to a successful Offer. The Offer will commence on 10 November 2009 and close on 1 December 2009. IC Securities (Ghana) Limited is the Sponsoring Broker for the Offer.

The Offer Circular will shortly be sent to qualifying shareholders.

Issued by:

Standard Chartered Bank Ghana Limited
Standard Chartered Bank Building
High Street
Accra, Ghana.

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For more information or interview opportunities, please contact:

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Note to Editors:

1. 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 Group 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 over 1600 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 more than 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the senior management.

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

2. Standard Chartered in Africa

Standard Chartered is a market-leading financial services brand in Sub-Saharan Africa. The Bank has a network of over 140 branches and offices in 13 countries – Botswana, Cameroon, Cote d'Ivoire, The Gambia, Ghana, Kenya, Nigeria, Sierra Leone, South Africa, Tanzania, Uganda, Zimbabwe, and Zambia. It employs 4,800 people and has created over 700 new jobs as direct sales agents marketing its range of consumer banking products and services. Standard Chartered is the leading foreign bank, in terms of trading profit in most of these countries.

Its business operations in Africa continue to win several Banking Excellence awards each year from prestigious publications such as Euromoney, Trade Finance, Global Finance and Africa Investor. It has a very active community partnership program in place and had won several international awards for its philanthropic work in HIV/AIDS. A survey conducted by the Commonwealth Business Council in early 2005 of Standard Chartered's various community programs declared it as having the most effective community program run by the private sector. A report on these programs was published in early 2005.

In 2006, it rolled out the '*Nets for Life*' project across 16 countries in Africa in partnership with several charitable organizations. Spanning three years from 2006 until 2008, *Nets for Life* aims to distribute one million specially treated bed nets supported by educational programs to educate vulnerable communities in an effort to control the spread of malaria and improve fatalities related to the disease.

The Bank had also built schools for displaced children, constructed bore holes and wells to provide clean water to thousands in villages, equipped hospitals with medical instruments to save lives, provided financing to micro-finance companies in support of cottage industries and small businesses and launched consumer education programs as part of its aim to advocate financial literacy among its customers. These and many more initiatives are part of the Bank's commitment towards the communities that it operates in.

3. Standard Chartered in Ghana

Standard Chartered Ghana Limited, listed on the Ghana Stock Exchange is a market-leading financial services brand in Ghana and presently the highest priced financial stock on the local bourse. The Bank has been operating in Ghana for over 113 years and has a network of 42 ATMs, 21 branches and corporate offices throughout Ghana. Its operating income and balance sheet have doubled over the last five years primarily as a result of its standards of service, risk management and the disciplined approach in the way it does business.

Standard Chartered Ghana aspires to be the best international bank for its customers in Ghana. It is one of the leading foreign banks in terms of trading profit in the country generated from its Wholesale and Consumer Banking businesses, and continues to introduce its market-leading suite of products and services such as Straight2Bank, Direct Inter branch Payment System, Bancassurance, the DIVA Club and various Thought-leadership programmes.

Leading by example to be the right partner for its stakeholders, Standard Chartered is committed to building a sustainable business over the long term and is trusted in Ghana for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Positioned as the "Great place to work", Standard Chartered Ghana employs over 770 people from 11 nationalities and has woven a fine workplace culture mesh which engenders trust, engagement, diversity and inclusion.

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