



FOR IMMEDIATE RELEASE

Standard Chartered to move to Marina Bay Financial Centre

Leasing up to 500,000 sq ft of space at Tower 1 to accommodate business growth

18 April 2007, Singapore – Standard Chartered and BFC Development Pte Ltd today announced that Standard Chartered has signed a lease agreement for office premises in Tower 1 at the new Marina Bay Financial Centre (MBFC), which is expected to be ready for occupation in early 2010.

Under the agreement, Standard Chartered will take up to 500,000 square feet of prime office space for the Bank's front office staff, including its Singapore branch businesses as well as its global businesses and functions that are based here.

This relocation and consolidation project will mean an investment of approximately S\$800 million, comprising rental costs as well as renovation and relocation costs. The Bank will lease Tower 1 for 12 years, with an option to extend for a further 8 years.

"This is a strategic investment, demonstrating Standard Chartered's long term commitment to our customers and the community in Singapore. Our business here is among the top five contributors to Group revenue and profit. More than that, Singapore is the global headquarters for most of our businesses, including Consumer Banking, Rates & FX, Corporate Finance, Debt Capital Markets, Commodity Corporates, Client Relationships, Transaction Banking and our Private Bank.

“The move to the MBFC will allow us to centralise front office staff from several locations under one roof and provide a long term occupancy solution. Importantly, the new premises will accommodate the increase in our staff strength to support business growth in Singapore as well as the Group,” said Kai Nargolwala, Group Executive Director with responsibility for governance in Asia and the Group’s Risk and Special Assets Management functions.

Lim Cheng Teck, Chief Executive of Standard Chartered in Singapore said, “The MBFC development was chosen due primarily to location, timing and cost considerations as well as the quality of the developers. We are very excited by this new investment – it is the right building, available to us at the right time, right place and cost.”

The Marina Bay Financial Centre is being jointly developed by Keppel Land Limited, Hongkong Land and Cheung Kong (Holdings) Limited and its first phase includes two office towers with about 1.6 million square feet of net lettable area.

Consortium spokesman David Martin said, “Standard Chartered’s commitment to the Marina Bay Financial Centre is a strong endorsement of the development, and we look forward to a long-term partnership with the bank. The tenancy is an anchor for a new district in Singapore that is destined to become Asia’s best business address.”

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

Standard Chartered PLC is listed on both the London Stock Exchange and the Hong Kong Stock Exchange and is consistently ranked in the top 25 among FTSE-100 companies by market capitalisation.

Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in over 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered opened its first branch in Singapore in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) licence. It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

The Bank employs about 3,800 people in Singapore and has a network of 19 branches, 31 ATMs and 25 Cash Deposit Machines island-wide. The Bank's global businesses - Consumer and Wholesale Banking - are managed out of Singapore.

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

About Marina Bay Financial Centre

Marina Bay Financial Centre is being developed by a joint venture by three of Asia's most experienced and trusted property developers – Cheung Kong Holdings, Hongkong Land and Keppel Land.

The Consortium will manage the development of the prime waterfront 3.55ha site in the heart of Singapore's new downtown, with Phase One including 244,000 square metres (sqm) of best-in-class office space, high-end residences and complementary retail and recreational facilities. The same joint venture partners developed the adjacent One Raffles Quay, now tenanted by leading global financial institutions.

About Cheung Kong (Holdings) Limited

Cheung Kong (Holdings) Limited is a property development and strategic investment company based in Hong Kong. It is one of the largest property developers in Hong Kong, having developed about one in twelve private residences in the territory. The company also owns a large portfolio of commercial, residential and industrial premises in Hong Kong, and is a major developer of the Central District.

In Singapore, Cheung Kong's residential property portfolio includes Cairnhill Crest, an oasis of tranquility ensconced in prime district 9, and Costa del Sol, a prestigious east coast marine-themed development.

In terms of commercial property, the Company developed One Raffles Quay in its first joint venture with Keppel Land and Hongkong Land in Singapore.

Cheung Kong is a substantial unit holder in Fortune REIT – which holds eleven retail malls in Hong Kong and was listed on The Singapore Exchange in August 2003 – with a 26.92% stake.

About Hongkong Land

Hongkong Land is a leading property investment, management and development group with a major portfolio in Hong Kong, where it owns and manages some five million sq. ft of prime office and retail space in the heart of the Central business district. Established in 1889, the Company's business is built on partnership, integrity and excellence.

The Group also develops high quality commercial and residential property projects elsewhere in Asia and holds a 77% shareholding in Singapore-listed residential property developer, MCL Land. These assets are also managed from Hong Kong by Hongkong Land Limited, which provides services to Group companies.

Hongkong Land Holdings Limited is incorporated in Bermuda with its primary share listing in London. The Company's shares are also listed in Bermuda and Singapore. Hongkong Land is a member of the Jardine Matheson Group.

About Keppel Land Limited

Keppel Land Limited is the property arm of the Keppel Group, one of Singapore's largest multi-national groups. The Company is one of the largest property companies by total assets on the Singapore Exchange.

As an established developer of premier residential properties and investment-grade commercial properties, it is geographically diversified across 11 countries in Asia Pacific.

Keppel Land is a major office landlord with a quality portfolio of prime office towers located mostly in Singapore's Central Business District.



Caption for executives toasting: Pictured from left:
Mr Justin Chiu (Executive Director, Cheung Kong Holdings), Mr Geoffrey Brown (Finance Director, Hongkong Land), Mr David Martin (General Manager, Raffles Quay Asset Management), Mr Kai Nargolwala (Group Executive Director, Asia, Standard Chartered), Mr Kevin Wong (Managing Director, Keppel Land Limited), Mr Lim Cheng Teck (CEO, Singapore, Standard Chartered).



Caption for lined up executives: Pictured from left:
Mr Geoffrey Brown (Finance Director, Hongkong Land), Mr Justin Chiu (Executive Director, Cheung Kong Holdings), Mr David Martin (General Manager, Raffles Quay Asset Management), Mr Kai Nargolwala (Group Executive Director, Asia, Standard Chartered), Mr Kevin Wong (Managing Director, Keppel Land Limited), Mr Lim Cheng Teck (CEO, Singapore, Standard Chartered).



FACT SHEET – STANDARD CHARTERED LEASE

18 April 2007

Location of lease	Tower 1, Marina Bay Financial Centre
Number of Floors Leased	24 floors out of the 29 office floors in the 33 storey building.
Total Area Leased	508,298 sq f (47,222 sq m) of NFA out of Tower 1's approx. 620,426 sq f (57,639) sq m total NFA. This represents approximately a third of the total commercial space in Phase 1 of the MBFC.
Typical floor area	Approx 21,000 sq f (2,000) sq m of NFA.
Size and location of retail branch	Ground floor of Tower 1 Approx. 6,500 sq f (610 sq m) of NFA
Lease Term	12 years with an option to extend for a further eight years.
Lease Commencement Date	3Q 2010
Signage Rights	External - Logo on the North and east façade of Tower 1. Internal - Signage in the main lobby of Tower 1.
Air-Conditioning	Supplementary air-cooled chilled water system with emergency power supply back-up at 20% of the normal cooling load is provided.
Power	Emergency power supply at 20% of the normal electrical load is provided.
Space reserved for tenant's own generator set	Spare plinths reserved for tenants' own generator sets.
Spare riser	Risers for tenants' inter-floor cabling and specialised services
Total Number of Car Park Lots	Approx. 440 lots for tenants in both towers and approx. 250 lots for the public.



FACT SHEET - MARINA BAY FINANCIAL CENTRE



Marina Bay Financial Centre will be developed by BFC Development Pte Ltd, a joint venture of three of Asia's most experienced and trusted property developers – Cheung Kong (Holdings), Hongkong Land and Keppel Land. The same joint venture partners developed the adjacent One Raffles Quay, now tenanted by leading global financial institutions.

At a glance: Marina Bay Financial Centre will be developed in two phases.

	Phase 1	Phase 2
Land area	2.05 hectares + 1.8 hectares of subterranean space	1.5 hectares + 54 square metres of subterranean space
Purchase date	14 July 2005	16 February 2007 (exercised option to purchase)
Purchase price	S\$1,000,644,000 inc GST	\$907,671,094.77 inc GST
URA requirements	Total permissible development is 2.63 million square feet (244,000 sq m) of gross floor area.	Total permissible development is 2.09 million sq f (194,000 sq m) of gross floor area.
Developments	Commercial: Tower 1 (33 storeys, including 29 storeys of offices), approximately 620,000 square feet (57,600 sq m) NFA. Tower 2 (50 storeys, including 43 storeys of offices, approximately 1 million square feet (92,903 sq m) NFA. Residential: 55 storeys, (55,000 sq m) comprising 428 apartments.	Commercial: Design under development Residential Design under development
Typical commercial floorplate	Tower 1: approx 21,000 sq f (2000 sq m) of NFA Tower 2: approx 25,000 sq f (2,320 sq m) of NFA	
Estimated completion	Q1 2010	2011+

- Located on the waterfront at Singapore's Marina Bay.
- BFC Development Pte Ltd signed an agreement with URA in October 2005 to purchase the first phase of the BFC. The gross floor area (GFA) for Phase 1 is about 56% of the total GFA of 4,714,588 sq f (438,000 sq. m) for the entire BFC site. In addition, the consortium had an option to buy the remainder of the MBFC site within the next 8 years to develop the remaining 2,088,196 sq f (194,000 sq m). This was optioned on 16 February 2006.
- Architecture - dramatic crystalline forms - sculpted and chamfered to reflect light and provide a sense of depth to the surfaces and create a unique profile for the development.
- Adjacent to 101 hectares of waterfront gardens and a range of entertainment options, including the Marina Bay Sands integrated resort, the Singapore Flyer, the Marina Bay Golf Course and the Esplanade Theatres.
- With the completion of the Marina Barrage in 2007, the water body fronting the Marina Bay Financial Centre will be the seat for various water-sports events as well as water-based activities and performances.
- Marina Bay Financial Centre was designed by Kohn Pedersen Fox Associates (KPF) an international practice with studios in New York and London and a growing presence in Shanghai.

Key Consultants for Phase 1

Design Architect – Kohn Pedersen Fox Associates PC

Local Representative Consultant – aplusi asia pte ltd

Local Architect - DCA Architects Pte Ltd

Interior Designer - Axis ID Pte Ltd

Landscape Consultant -Tierra Design

Civil & Structured Engineer - Meinhardt (Singapore) Pte Ltd

Mechanical & Electrical Engineer - Meinhardt (Singapore) Pte Ltd

Quantity Surveyor - Davis Langdon & Seah