

Standard
Chartered

August 29, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
P.O. Box 1315
Lahore-54000

The General Manager
Islamabad Stock Exchange
Stock Exchange Building
101-E- Fazal-ul-Haq Road
Blue Area
Islamabad-44000

Re: Proposed investment by Standard Chartered Bank (Pakistan) Limited (SCBPL) in its associated company (Standard Chartered Leasing Limited (SCLL))

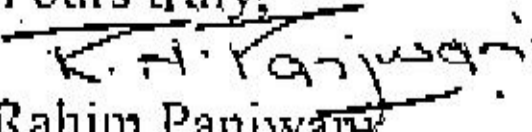
Dear Sirs:

We write with reference to the meeting of the Board of Directors of SCBPL held on August 28, 2008, which concluded after trading hours of the stock exchanges.

We hereby inform you that the Board of Directors of SCBPL in their meeting of August 28, 2008 approved the proposed investment in SCLL (its associated company) up to an amount of Rs.587,012,880 by subscribing rights share issue of SCLL (the **Proposed Investment**), subject to special resolution of shareholders of SCBPL under Section 208 of the Companies Ordinance, 1984.

The Board has proposed that an extra ordinary general meeting of shareholders of SCBPL will be convened on October 13, 2008 for approval of the proposed investment by SCBPL in its associated company (SCLL) by way of a special resolution under section 208 of the Companies Ordinance, 1984.

This information is being sent in accordance with Listing Regulation No. 28 and clause (xxiii) of Listing Regulation No. 37 under Code of Corporate Governance.

Yours truly,

Rahim Panjwani
Company Secretary

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Karachi 74000 Pakistan.
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