

**17<sup>th</sup> January 2008**

**Standard Bank Shareholders Raise Their Caps to Chinese Bank Partnership**

The strategic alliance between Standard Bank and Industrial and Commercial Bank of China Limited (ICBC) is near being finalised, with shareholders of both banks recently approving the transaction.

In recognition of this, staff at Standard Bank in the Isle of Man were all given caps this week, featuring the Chinese lettering for '25<sup>th</sup> October 2007', the date when the major strategic partnership was initially announced.

The partnership is a significant boost for the Standard Bank Offshore Group, according to John Coyle, Standard Bank's Managing Director in the Isle of Man, pictured with James Stokoe and Laura Corlett of the Bank's locally based Institutional banking team.

'The shareholder's approval is excellent news and the caps were a fun way for our staff to mark the next step in this strategic alliance. We are already aware of strong interest in China in the local Corporate Service Provider community, and through our Institutional Banking team here on the island, we believe we will be very well placed to assist firms who are targeting that region.'

ICBC is the People's Republic of China's leading commercial bank with approximately 2.5 million corporate and 180 million personal bank customers.

The transaction is now subject to the approval of the South African Registrar of Banks, the China Banking Regulatory Commission and the JSE.

(Ends)

**For further information please contact Claire Reid, Head of Marketing & Communications, on tel. +44 (0) 1534 881194 or e-mail [claire.reid@standardbank.com](mailto:claire.reid@standardbank.com)**