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Non-collateralised Structured Products

Launch Announcement for Warrants
to be issued by



Standard Chartered Bank
(incorporated in England with limited liability by Royal Charter 1853)
acting through its Singapore branch

Sponsor: Standard Chartered Bank (Hong Kong) Limited
(incorporated in Hong Kong with limited liability)

Particulars of Warrants

We intend to issue the following warrants (the “**Warrants**”):

| | | |
|---------------------------------------|-----------------------------------|-----------------------------------|
| Warrants Stock code(s) | 21745 | 21746 |
| Liquidity Provider broker ID | 9687 | 9687 |
| Issue size (warrants) | 100,000,000 | 100,000,000 |
| Style | European style cash settled | European style cash settled |
| Type | Call | Put |
| Index | Hang Seng China Enterprises Index | Hang Seng China Enterprises Index |
| Board Lot (warrants) | 10,000 | 10,000 |
| Issue Price per Warrant (HK\$) | \$0.25 | \$0.3 |
| Strike Level | 16,800 | 14,000 |
| Index Currency Amount (HK\$) | \$1.00 | \$1.00 |
| Divisor | 4,000 | 4,000 |
| Launch Date (for all series) | 23 April 2015 | |
| Issue Date (for all series) | 29 April 2015 | |
| Listing Date (for all series) | 30 April 2015 | |
| Valuation Date¹ | 28 January 2016 | 29 October 2015 |
| Expiry Date¹ | 28 January 2016 | 29 October 2015 |
| Implied Volatility* | 36.8% | 33.5% |
| Effective Gearing* | 5.31x | 4.93x |
| Gearing* | 14.72x | 12.27x |
| Premium* | 20.91% | 13.06% |

* These values should not be compared to similar information provided by other issuers of derivative warrants listed on the Stock Exchange. Each issuer may use different valuation models.

What happens at expiry?

If the Cash Settlement Amount is greater than zero, the Warrants will be automatically exercised on the Expiry Date. The Cash Settlement Amount per Board Lot will be an amount in Hong Kong dollars calculated as follows (if positive):

¹ If such day is not the day on which the relevant Index Futures Contracts expire on Hong Kong Futures Exchange Limited (or its successor or assign), the day on which the relevant Index Futures Contracts will expire on the Hong Kong Futures Exchange Limited (or its successor or assign).

In the case of a series of call warrants:

$$\frac{(*\text{Closing Level} - \text{Strike Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

In the case of a series of put warrants:

$$\frac{(\text{Strike Level} - *\text{Closing Level}) \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

* “**Closing Level**” means the final settlement price for settling the Hang Seng China Enterprises Index Futures Contracts that are scheduled to expire during the month in which the Expiry Date of the relevant series of the Warrants is scheduled to fall (the “**Index Futures Contracts**”), determined pursuant to Regulation 012 of the Regulations for Trading Stock Index Futures Contracts and the Contract Specifications for Hang Seng China Enterprises Index Futures Contracts (as amended from time to time) of the Hong Kong Futures Exchange Limited (or its successor or assign).

Listing of the Warrants

We will make an application to the Stock Exchange for the listing of, and permission to deal in, the Warrants on the Stock Exchange and the issue of the Warrants is conditional upon listing being granted.

Where can I obtain quotes?

You may request to obtain a quote for the Warrants from:

Liquidity Provider: Standard Chartered Securities (Hong Kong) Limited
Address: 15/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
Telephone number: +852 3983 8838

Where can I obtain further information?

Copies of the following documents (both the English version and the Chinese translation) are available for inspection from the Listing Date until the Expiry Date, during usual business hours on any weekday (Saturdays, Sundays and holidays excepted) at 15/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong:

1. our base listing document dated 9 April 2015; and
2. the relevant supplemental listing document to be dated on or about the Issue Date.

Additional information

The price of Warrants may fall in value as rapidly as it may rise and you may sustain a total loss of the purchase price of the Warrants. You should consider carefully the suitability of the Warrants in light of your experience, objectives, financial position and other relevant circumstances before deciding to invest in the Warrants.

The Warrants constitute general unsecured contractual obligations of us as the Issuer and of no other person and will rank equally among themselves and with all our other unsecured obligations (save for those obligations preferred by law) upon liquidation. If you purchase the Warrants, you are relying upon the creditworthiness of us, and have no rights under the Warrants against the Index Compiler or any other person. If we become insolvent or default on our obligations under the Warrants, you may not be able to recover all or even part of the amount due under the Warrants (if any).

Other than being regulated by the Hong Kong Monetary Authority as a licensed bank, we are also regulated by the United Kingdom Financial Conduct Authority and the Prudential Regulation Authority. Our long term credit ratings (as of the day immediately preceding the date of this announcement) are A+ (CreditWatch Negative outlook) by Standard & Poor’s Credit Market Services Europe Limited and A1 (Rating under Review) by Moody’s Investors Service Hong Kong Limited.

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23 April 2015