



FOR IMMEDIATE RELEASE

Techcombank successfully completes a record VND bond issuance, supported by HSBC and Standard Chartered Bank

Hanoi, 27 October 2009 – HSBC and Standard Chartered officially announced on 27 October 2009 the successful completion of the issuance of VND 2,100 billion worth of bonds for Vietnam Technological and Commercial Joint Stock Bank (Techcombank). The two international banks are joint lead arrangers and joint bookrunners of the bond issue.

The bond issue consists of senior unsecured bonds with a 3-year maturity and carry an annual coupon of 10.5 percent for the first year and an interest rate consisting of the average 12-month deposit rate plus 2.8 percent p.a. payable annually for the second and third years.

The issuance was closed in challenging market conditions amidst tightened liquidity and concerns over an upward interest rate trend. However despite this, the transaction is the largest bond issued by a financial institution in the local bond market in 2009 year to date. This reflects Techcombank's excellent credit strength and the confidence that the market has in Techcombank's management and credit story.

Mr Nguyen Duc Vinh, Chief Executive Officer, Techcombank said:

“We’ve very pleased with the results of our bond issue, and feel that the large issue size is a positive reflection of the market’s confidence in Techcombank. As at Jun 30th 2009, Techcombank continues to deliver impressive results, putting us at number 1 among joint stock banks in respect of return on Assets and return

on Equity, and number 2 in terms of Net profit. The bond issue is important to us for strengthening our structural funding in line with our long term growth strategy. Both HSBC and Standard Chartered Bank have been great partners in bring our bonds to market in a challenging environment.”

Tom Tobin, Chief Executive, HSBC Vietnam said:

“HSBC is very pleased to have been able to support Techcombank on this very important and prestigious transaction, and congratulates Techcombank on its successful bond issue. HSBC assisted Techcombank with its debut bond issuance in 2007, and we have now raised over VND8,000 billion to date in the VND bond market for Vietnamese issuers.”

Ashok Sud, Chief Executive, Standard Chartered Bank in Vietnam, Laos and Cambodia said:

““I would like to quote a Vietnamese phrase – *“Gold is tested by fire while true performance is tested by challenges”*. I am delighted that Standard Chartered has been able to assist Techcombank to raise this sizable long-term funding under challenging market conditions. Standard Chartered will continue to build right partnerships and lead the way in supporting local issuers to tap the debt capital markets in Vietnam”.

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Media enquiries

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Notes for editors

Vietnam Technological and Commercial Joint Stock Bank (Techcombank)

Vietnam Technological and Commercial Joint Stock Bank (Techcombank) is one of the leading joint-stock commercial bank in Vietnam. With an initial capital of 20 billion VND, after 16 years of development, from a small bank, Techcombank has total assets reached more than 86,492 billion (as of end September 2009). To date, Techcombank continues to deliver impressive results, putting us at number 1 among joint stock banks in respect of return on Assets and return on Equity, and number 2 in terms of profitability (as at Jun 30th 09). With 200 Branches and Transaction offices in over 35 provinces, Techcombank currently serving 1 million individual customers and nearly 40,000 corporate customers.

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 Bank 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 1,600 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 68 are represented among senior management.

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

Standard Chartered Bank – The Right Partner in Vietnam

In Vietnam, Standard Chartered's history can be traced to 1904 when the Bank opened its first branch in Saigon. Standard Chartered Bank currently has two branches: in Hanoi and Ho Chi Minh City.

Standard Chartered employs over 400 staff in Vietnam. The Bank provides a full suite of Wholesale Banking products and services to corporates and financial institutions. The Consumer Banking business serves individuals and small and medium enterprises.

Following the official approval from the State Bank of Vietnam to set up a wholly foreign-owned bank in Vietnam, effective 1 August 2009, Standard Chartered has commenced operations of the locally incorporated entity – Standard Chartered Vietnam Limited. Local Incorporation is an important milestone in Standard Chartered Bank's history in Vietnam.

For more information, please visit: <http://www.standardchartered.com/vn/en/>

HSBC in Vietnam

HSBC has been in Vietnam for 138 years - the Bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. The Bank officially started to operate as HSBC Bank (Vietnam) Ltd. on 1 January 2009 and is headquartered in Ho Chi Minh City. Currently the Bank's network includes one branch and four transaction offices in Ho Chi Minh City, one branch and three transaction offices in Ha Noi and one branch in Binh Duong. HSBC is the largest foreign bank in Vietnam in term of investment capital, network, product range, staff and customer base.