

STANDARD CHARTERED EXPORT FINANCE LIMITED

Directors' report and financial statements

31 December 2008

Company Number: 2488206



Report of the Directors

The directors present their report and financial statements of Standard Chartered Export Finance Limited (the "Company") for the year ended 31 December 2008.

Principal activities

The Company has not traded during the year and it is not anticipated that this will change for the foreseeable future.

Directors

The directors who held office during the year were as follows:

Julie Bamford
Averina Snow
Sandeep Jain (alternate director to A Snow)
Terry Skippen (alternate director to J Bamford)

Qualifying third party indemnities

There are no qualifying third party indemnities in force at the time of this report.

Employees

The Company has no employees (2007: Nil).

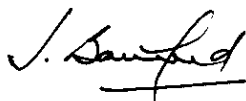
Political and charitable contributions

The Company made no political contributions during the period (2007: Nil).

Auditors

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

By order of the board



J Bamford
Director

1 Aldermanbury Square
London
EC2V 7SB

Date: 13 March 2009

Balance sheet

as at 31 December 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors:			
Amount owed by holding company		2	2
		===	===
CAPITAL AND RESERVES			
Called up share capital	3	2	2
		===	===

The Company was dormant, within the meaning of section 249AA (1) of the Companies Act 1985, throughout the financial year.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring that the Company keeps accounting records which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board of Directors on 13 March 2009, and were signed on its behalf by:

Alexandra A Snow

A Snow
Director

The notes on page 4 form part of these accounts.

Notes to the financial statements

for the year ended 31 December 2008

1. Accounting convention

The accounts set out on page 3 have been prepared under the historical cost convention.

2. Profit and loss account

The Company did not trade and made neither profit nor loss for the year ended 31 December 2008 (2007: Nil)

3. Share capital

	2008 £	2007 £
Authorised: 100 shares of £1 each	100 =====	100 =====
Share capital allotted: Called up and fully paid	2 =====	2 =====

4. Related party transactions

Directors and officers

None of the directors or officers received any fees or emoluments from the Company during the year (2007: Nil).

Company

Standard Chartered UK Holdings Limited, and Standard Chartered Nominees Limited, registered in England and Wales each holds 50% in the Company.

5. Ultimate holding company

The ultimate holding company is Standard Chartered PLC a company registered in England and Wales. The largest group in which the results of the Company are consolidated is that headed by Standard Chartered PLC. The consolidated financial statements of this company are available to the public and may be obtained from its registered office located at 1 Aldermanbury Square, London, EC2V 7SB.