

Strictly Confidential

A low-angle, black and white photograph of several modern skyscrapers reaching towards a cloudy sky. The perspective is from the ground looking up, creating a sense of height and scale. The buildings have glass facades and structural beams visible.

Introduction to Principal Finance Real Estate

August 2013

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I. Standard Chartered Bank Choosing The Right Partner

Choosing the Right Partner

World's leading emerging markets bank, focused on Asia, Africa and the Middle East

Over 150 years in our footprint:

- Largest foreign bank in India
- Oldest foreign bank in China
- Operating more than 150 branches in 15 countries in Africa
- Over 75,000 corporate clients in our core footprint
- Provide our clients with full spectrum of banking solutions

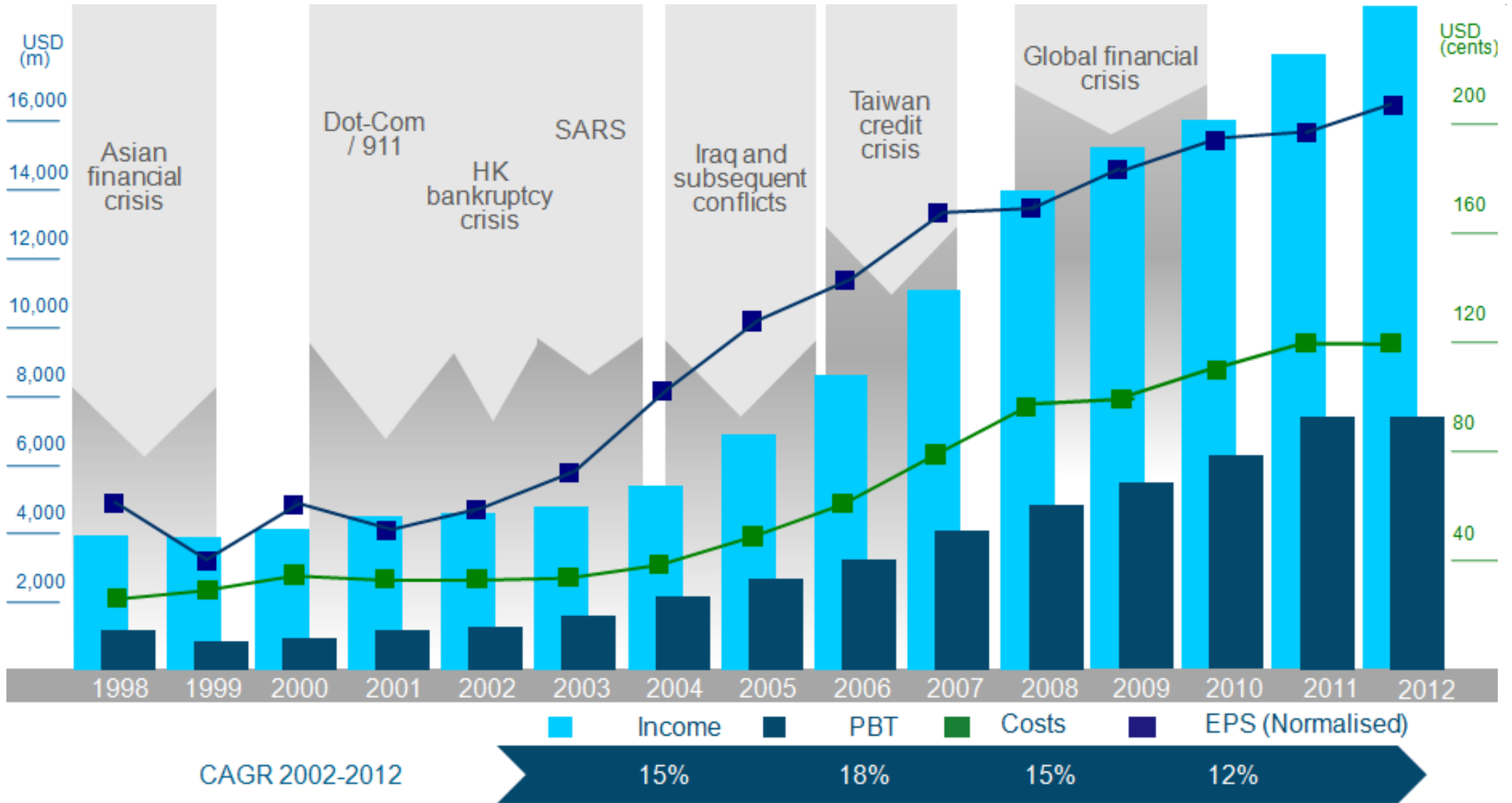
Strong Financial Performance

10 straight years of record revenues and profits:

(US\$m)	2009	2010	2011	2012
Revenue	15,148	16,062	17,637	19,071
Profit	5,151	6,122	6,775	6,876

- Total assets of US\$ 637 billion
- Strong capitalisation
 - Tier 1 capital ratio of 13.4%
 - Total capital ratio 17.4%
- Over 90% of the profits from Asia, Africa and the Middle East

Standard Chartered – Track Record



Leading The Way In Asia, Africa And The Middle East

- Founded in 1853 and headquartered in London, Standard Chartered Bank (“Standard Chartered” or “SCB”) is listed on both the LSE and HKSE, and with IDRs in India, with a current market capitalization of more than GBP 35bn
- SCB is among top 3 foreign banks in each major market and the largest foreign bank in the Middle East and South Asia
- Award winning solutions span across Transaction Banking, Financial Markets, Corporate Finance and Principal Finance
- Footprint covers 75 countries in Asia Pacific, South Asia, Middle East, Africa, UK and Americas



Track record of awards 2012



Euromoney - Awards for Excellence 2012

- Banker of the Year
- Best Cash Management House in Africa
- Best Flow House in Africa
- Best Debt House in UAE
- Islamic Finance 2012 - Best Global Sukuk House



Global Finance - Awards for World Best Bank 2012

- Best Emerging Market Bank in Asia
- Best Emerging Market Bank in Botswana, Gambia, Zambia and Zimbabwe
- World's Best Investment Bank Awards 2012
 - Best Investment Bank in Singapore and the UAE



GTR - Awards for Leaders in Trade 2012

- Best Trade Finance Bank in Asia Pacific
- MENA Leaders in Trade 2012
 - Best International Trade Finance Bank in Qatar
 - Best International Trade Finance Bank in Saudi Arabia



PFI – Awards for 2012

- Americas Deal of the Year : Sabine Pass LNG
- Asia-Pacific Renewables Deal of the Year : Green Infra



AsiaRisk - Corporate Rankings 2012

- Commodity Derivatives House of the Year
- Credit Derivatives House of the Year
- Interest Rate Derivatives House of the Year

Wholesale Banking Product Capabilities

Transaction Banking	Financial Markets	Corporate Finance	Principal Finance
Cash Management	Fixed Income (Rates and Credit)	Mergers & Acquisitions	Private Equity
Trade Finance Services	Foreign Exchange	Leveraged Finance	Mezzanine & Alternative Solutions
Securities Services	Commodities	Project & Export Finance	Real Estate
	Equities	Equity Corporate Finance	
	Capital Markets	Structured Trade Finance	
	Structured Products	Structured Finance	

II. Principal Finance

Standard Chartered Bank Principal Finance

Examples of realized and unrealized investments

More than USD5bn invested since 2002 in ~100 transactions across 15 industries with above 50% IRR on realized investments

Key differentiations:

- Proprietary deal origination leveraging the SCB franchise
- Hands-on portfolio management
- Proactive and creative exit strategy

 Nat steel Steel Manufacturing Standard Chartered 2005	 Dongfeng Motor Automobile Standard Chartered 2006	 Beifa Manufacturing Standard Chartered 2007	 Grentech IT Standard Chartered 2007	 Unza Holdings Consumer Standard Chartered 2007	 Megabox Cineplex Entertainment Standard Chartered 2007
 Wilmar International Agri-trading Standard Chartered 2009	 Aurobindo Pharma Ltd Pharmaceuticals Standard Chartered 2009	 Punj Lloyd Pte Ltd Construction Standard Chartered 2009	 Mahindra & Mahindra Financial Services Standard Chartered 2010	 Seven Energy Energy Standard Chartered 2010	 Construction Products Holding Construction Standard Chartered 2011
 Sei Woo Polymeric Manufacturing Standard Chartered 2011	 Endurance Automotive Standard Chartered 2011	 ABG Shipyards Ltd Industrial Standard Chartered 2011	 Lum Chang Holdings Real Estate Standard Chartered 2011	 Mnet Media Entertainment & Media Standard Chartered 2011	 Strait Resource Natural Resource Standard Chartered 2011
 Hassan Mohamed Jawad Retail Standard Chartered 2011	 Union Bank of Nigeria Financial Services Standard Chartered 2011	 Afrifresh Group Consumer/Food Standard Chartered 2011	 Yida Group Real Estate Standard Chartered 2012	 Export Trading Group Consumer/Food Standard Chartered 2012	 Mahindra Lifespaces Real Estate Standard Chartered 2013

SCB Principal Finance – Providing Capital Solutions to clients

Client – Centricity

- Invests in Standard Chartered Bank clients
 - Partners with clients
 - Buys assets from clients
 - Originates investments in high quality target clients
-

Client Situations

- Provides clients with capital solutions to enable:
 - Development and growth
 - Buy-outs and acquisitions
 - Balance sheet restructuring

Principal Finance – Asset Classes

Principal Finance

Private Equity

- Growth capital
- Buyouts
- Special situations
- India mid market
- Energy, Resources & Infrastructure expertise
 - SCI Asia 1 & 2

Geographical focus:
Asia, MENA, Africa

Mezzanine and Alternative Solutions

- Growth capital
- Balance sheet restructurings
- Special situations
- Energy, Resources and Infrastructure expertise

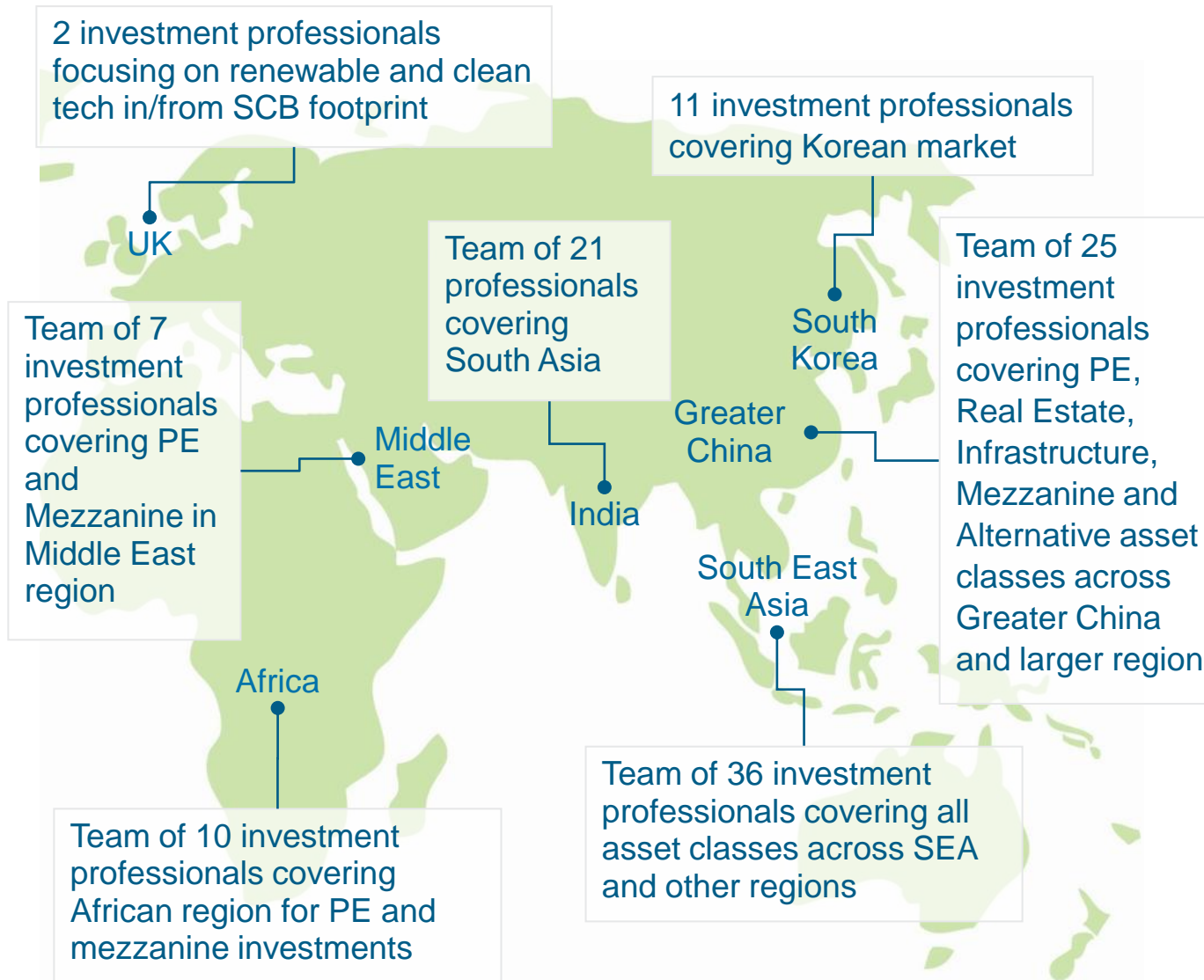
Geographical focus:
Asia, MENA, Africa

Real Estate

- Growth capital, acquisition capital, balance sheet restructurings
- Completed assets, development projects or corporate-level
- Common or preferred equity
- Mezzanine finance

Geographical focus:
Asia

Standard Chartered Bank Principal Finance Team



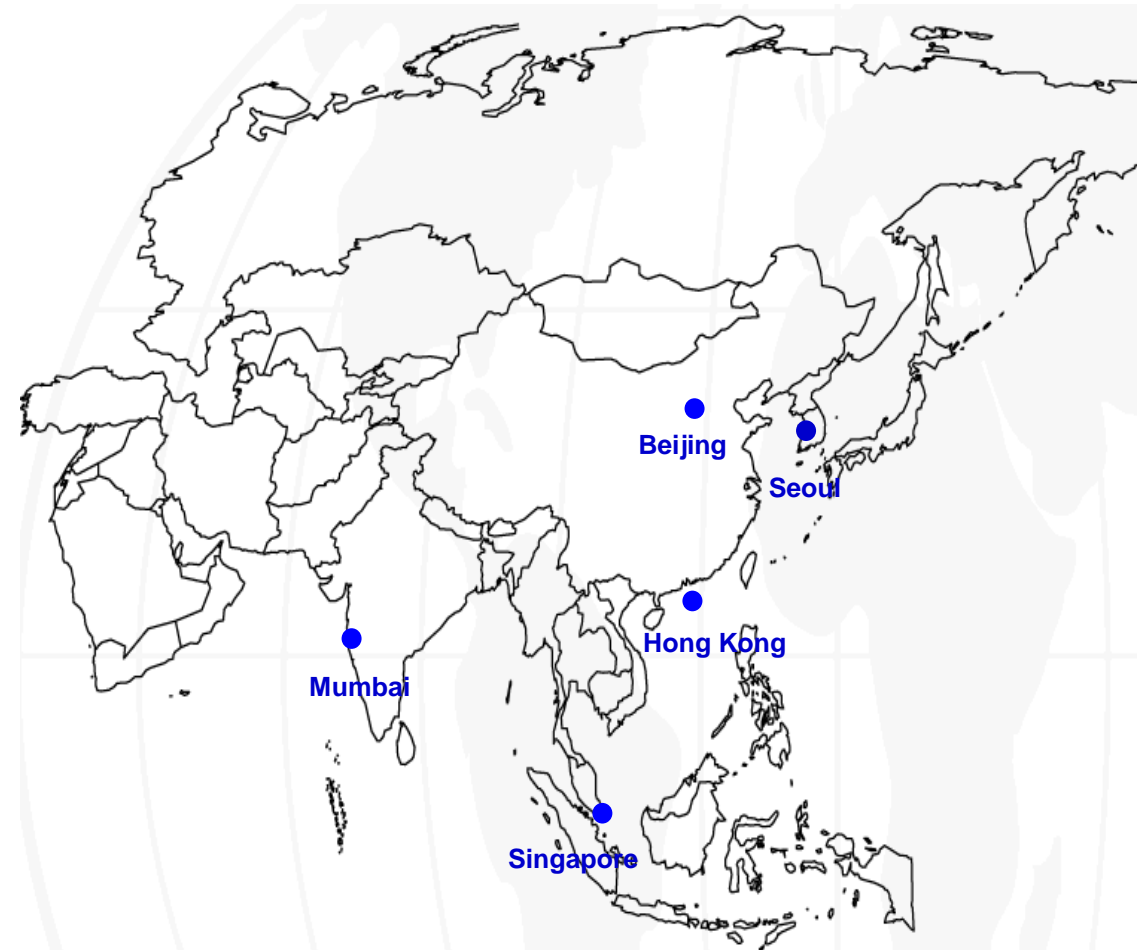
Dedicated local teams of ~ 100 professionals:

- Deep, established local relationships
- In-depth understanding of individual market dynamics to identify attractive transaction themes
- Recognized local franchises and a reputation as a value-added investment partner

III. Principal Finance Real Estate (PFRE)

Overview of PFRE

- Established in 2010 to invest in real estate equity and mezzanine debt opportunities on behalf of SCB
- Represents a natural expansion of SCB's long and successful track record in Principal Finance
- Led by experienced real estate professionals with an average of 17 years of industry experience
- In-market investment teams located throughout the footprint providing in depth experience, knowledge and access to proprietary deal flow
- Aligned with the substantial presence and capability of SCB's Commercial Real Estate banking franchise
- Core focus is to serve as a strategic, knowledgeable and value-added partner for leading real estate owners, developers and investors
- Rigorous and disciplined investment process with equal focus on acquisitions, ongoing management and exits.



● PFRE Offices

PFRE's Investment Strategy

Geographic Focus

- Focused on investing in the major economic and demographic centers within SCB's target footprint. Primary markets include China, Korea, Hong Kong, India, Singapore, Malaysia, Thailand, Philippines, Indonesia and Vietnam. Other markets in the SCB footprint will be considered on a case by case basis.

Asset Type

- Existing individual assets or portfolios
- Development projects with reputable and experienced operating partners
- Corporate-level investments in real estate owners, developers and/or managers
- Potential to add value to the asset and/or partner, whether through development, repositioning, intensive asset management, brand association, provision of alternative liquidity etc.
- All property types can be considered and preference will depend on the market, partner and deal structure

Deal Size & IRR

- Ideal deal size is USD 40m-60m, although investments outside of the range can be considered
- Target IRR of 15+% and cash multiples of 1.5x+ over a holding period of 3 – 5 years

Structure

- Common equity, preferred equity, mezzanine financing or corporate-level investments
- Strong alignment of interest with investment and/or operating partners

PFRE's Competitive Advantages

- Well known brand and reputation in the footprint – a trusted partner
- Investing in “home” markets, where SCB has long-term presence, knowledge and expertise
- Flexible investment requirements to price and structure investments in accordance with their risk/return dynamics
- Strong preference to partner with and provide value to established and reputable local players rather than to compete with them
- Team members have a combination of real estate and finance skills so we can speak our partner's language and add strategic value
- Investment teams manage the deal from inception through exit, giving partners more confidence in who they are partnering with
- Responsive investment process
- Ability to consider unplanned additional capital requirements and extended exit timeframes should deal or market circumstances require
- Capable of delivering a “one-bank” solution to our partners