

**Standard Chartered Private Equity (“SCPE”) and Ashmore Investment
Management (“Ashmore”)
invest in a leading Nigerian can manufacturer,
GZ Industries Limited (“GZI”)**

Lagos, Nigeria – 14th January 2013: Standard Chartered Private Equity and Ashmore today announced that they have invested in GZI, an aluminium can manufacturer based in Nigeria.

Yemi Osindero, Head of Standard Chartered Private Equity in West Africa, said “We are excited to have invested in a long-term Standard Chartered client that is building a world-class can manufacturing company. From its initial production plant in Nigeria, GZI has followed a very profitable growth path, and established itself as an integral member of Nigeria’s beverage sector. Working with our fellow shareholders, and bringing the global resources of Standard Chartered and Ashmore to bear, we look forward to growing GZI into a market-leading, pan-African beverage-packaging company.”

Jan Dehn from Ashmore Group said “Over a short duration, GZI has established itself as a premier manufacturer of aluminium cans, providing a platform for tremendous future growth across Africa. This investment offers an ideal opportunity for us to grow our alternatives investment footprint in Africa, and we look forward to working with the Company and our partners in achieving its full potential, creating value for all stakeholders. ”

Founded in 2006, GZI opened West Africa’s first can manufacturing plant in Ogun State, Nigeria, with a capacity of 600 million cans per annum. Since launch, the plant has more than doubled its production levels and now produces more than 1.2 billion cans per year. GZI’s 150,000 square feet factory is world-class, with state-of-the-art equipment sourced from Europe and the United States. The Company employs approximately 200 personnel, including Nigerian and expatriate staff. The majority of the technical staff members have gained world-class skills from GZI’s training programme in Brazil, at a plant belonging to Rexam PLC - GZI’s technology provider and the world’s largest can manufacturer.

Having a local supplier of cans has benefited Nigeria’s brewers and soft-drink bottlers. Local supply is less expensive, reduces the long lead times for imports from abroad, reduces the need for customers to hold inventory on-site, and reduces the damage to cans during shipment.

Motti Goldmintz, Managing Director of GZI, said, “The partnership with SCPE and Ashmore validates the first phase of our strategy, and will strengthen our ability to achieve GZI’s longer-term strategic aims. We are grateful to our customers and suppliers for their support, and look forward to working with them as we establish more factories and grow the business across Africa.”

Ends.

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EDITOR'S NOTES:

About Standard Chartered

Standard Chartered is a leading international banking group. It has operated for over 160 years in some of the world's most dynamic markets, and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

In Africa, the Bank has a history of 160 years, a presence in 16 countries, a network of over 180 branches and more than 7,000 staff. Standard Chartered is well-positioned to facilitate and support economically enhancing trade and investment corridors intra-Africa, and between Africa and the rest of the world.

About Standard Chartered Private Equity

Since 2008, Standard Chartered's Africa Private Equity team has invested nearly US\$600 million into entrepreneurial African companies across multiple sectors. The team is committed to supporting Standard Chartered's clients with strong management teams who demonstrate positive growth potential within their area of expertise. The Africa Private Equity team, with offices in Johannesburg and Lagos, complements the Bank's international private equity capabilities in Asia and the Middle East.

About Ashmore

Ashmore Group plc is one of the world's leading investment managers, focussed exclusively on Emerging Markets. The Group today manages \$68bn (as at 30th September 2012) across a range of investment themes in pooled funds, segregated accounts and structured products and has been listed on the London Stock Exchange since 2006. Ashmore's outstanding portfolio management and research team employs a liquidity-focused and value-driven strategy targeting total return.

Private Equity as a part of our Alternatives investment theme is a core part of our strategy and our funds are invested across a diverse range of sectors and geographies across Asia, Latin America, Eastern Europe, and Africa.