

STANBIC AFRICA HOLDINGS LIMITED (“SAHL”)
a wholly owned subsidiary of Standard Bank Group Limited (“SBG”)



PUBLIC NOTICE

**EXEMPTION RECEIVED FROM CAPITAL MARKETS AUTHORITY TO PERMIT
ON-MARKET TRADING FOR A LIMITED PERIOD**

Capital Markets (Take - overs and Mergers) Regulations, 2002

On 23 July 2018, SAHL announced the results of the tender offer to acquire additional ordinary shares in Stanbic Holdings Plc (“**Stanbic Holdings**”). In addition, SAHL announced that it was interested in raising its shareholding by purchasing shares from those shareholders who may wish to sell their shares in the future and had applied to the Capital Markets Authority (“**Authority**”) to extend the exemption from making a full take-over offer granted by the Authority as part of the tender offer under Regulations 5(2)(a) of the Capital Markets (Take - overs and Mergers) Regulations, 2002.

On 17 August 2018, SAHL further announced that the Authority had granted the requested extension for a period expiring on 31 December 2019 and that it intended to acquire a maximum of 27,333,909 additional ordinary shares available for sale on the Nairobi Securities Exchange (“**NSE**”) in accordance with the applicable trading rules. If successful, SAHL’s shareholding would increase to a maximum of just under 75% of the issued ordinary shares in Stanbic Holdings.

Subsequent to the announcement on 17 August 2018, SAHL has acquired, on market, 4,309,756 ordinary shares representing a further 1.09% shareholding in Stanbic Holdings. SAHL’s shareholding in Stanbic

Holdings has thus increased from 68.01% (the shareholding level post the tender offer process) to 69.10%, which is 23,024,153 ordinary shares lower than the SAHL target shareholding of just under 75%.

SAHL is pleased to announce that the Authority has granted a further requested extension of the exemption to trade on market for a period expiring on 31 December 2020. SAHL will aim to acquire a maximum of 23,024,153 additional ordinary shares (the “**Maximum Acquisition Shares**”) available for sale on the NSE in accordance with the applicable rules. If successful, SAHL’s shareholding will increase to its target shareholding of just under 75% of the issued ordinary shares in Stanbic Holdings.

SAHL will, under the terms of this exemption, publish a notice of the increase in its shareholding at or around the earlier of the achievement of the acquisition of the Maximum Acquisition Shares or 31 December 2020.

For and on behalf of

Stanbic Africa Holdings Limited

20 November 2019

This announcement has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Take-overs and Mergers) Regulations, 2002 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.

Sponsoring Broker:

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