

# **PUBLIC ANNOUNCEMENT**

## **STANDARD CHARTERED BANK KENYA LIMITED**

### **PROPOSED DIVIDEND FOR THE 2019 FINANCIAL YEAR – Update**

On 19 March 2020, during the release of the audited 2019 full year results of Standard Chartered Bank Kenya Limited ("the Company"), the Board of Directors ("the Board") issued a Public Notice which was published in the newspapers on 20 March 2020, announcing that the Board had resolved to recommend to the shareholders of the Company for their approval at the Annual General Meeting (AGM) the payment of a final dividend of KShs 15.00 for every ordinary share for the year ended 31 December 2019 ("the proposed final dividend"). This proposed final dividend was to be paid to shareholders registered on the Company's register at the close of business on 27 April 2020.

The Board, after careful consideration of the events that have taken place since the said financial results were published, particularly the rapidly unfolding economic crisis that has come out of the COVID-19 pandemic, has decided to vary its recommendation and instead recommend to the shareholders the payment of a final dividend for the year ended 31 December 2019 of KShs 7.50 for every ordinary share of KShs 5.00. The dividend will be payable to shareholders registered on the Company's register at the close of business on 27 April 2020. The Board has also resolved to recommend to the shareholders at the forthcoming AGM a bonus issue in the proportion of 1 new ordinary share for every 10 fully paid up ordinary shares to the shareholders registered at the close of business on 27 April 2020. A virtual AGM is scheduled for 24 July 2020 which together with the bonus share issue is subject to regulatory approval.

The Board fully recognises the importance of dividends to its shareholders. However, varying shareholder distributions at this time will allow the Company to maximise its support for individuals, businesses and communities in which it operates whilst at the same time preserving strong capital ratios and investing to transform the business for the long-term.

The Company is well capitalised and the action we have taken will further bolster the capital levels. Its capital and liquidity metrics remain well above regulatory thresholds.

The Board continues to assess the potential impact of the pandemic on the Company, and to formulate and implement plans to abate this impact, as well as ensure that shareholders are kept informed.

**Nancy Oginde**  
**Company Secretary**  
**For the Board of Directors**  
**19 June 2020**

*DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Licensing Requirements) (General) Regulations, 2002. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.*