

Standard Bank Group Limited

(Incorporated in the Republic of South Africa)

(Registration number 1969/017128/06)

JSE share code: SBK

NSX share code: SNB

ISIN: ZAE000109815

SBKP ZAE000038881 (First preference shares)

SBPP ZAE000056339 (Second preference shares)

JSE bond code: SBKI

(“Standard Bank Group” or “the Group”)

Update announcement regarding Central Bank of Nigeria (“CBN”) investigation into client remittances by Stanbic IBTC Bank PLC relating to MTN Nigeria Communications Limited

As an update hereto, the Group advises that in respect of the penalty of NGN 1.886 billion (approximately ZAR 75 million / USD 5.2 million) imposed by the CBN on our banking subsidiary Stanbic IBTC Bank PLC (the “Bank”), in relation to the remittance of foreign exchange on the basis of certain Certificates of Capital Importation issued to MTN Nigeria Communications Limited, the CBN has debited the Bank’s account with the CBN for the amount of the aforementioned penalty.

This action by the CBN does not preclude the Bank from engaging with the CBN and the Group hereby confirms that it remains the intention of the Bank to continue to do so.

The cautionary announcement of 30 August 2018 remains in place. Standard Bank Group will continue to update its shareholders.

Johannesburg

6 September 2018

Lead sponsor

The Standard Bank of South Africa Limited

Independent Sponsor

Deutsche Securities (SA) Proprietary Limited

Namibian sponsor

Simonis Storm Securities (Proprietary) Limited