

Standard Bank Group Limited

(Incorporated in the Republic of South Africa)

(Registration number 1969/017128/06)

SBKP ZAE000038881 (First preference shares)

SBPP ZAE000056339 (Second preference shares)

JSE bond code: SBKI

("Standard Bank Group" or "the Group")

#### WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders of Standard Bank Group ("Shareholders") are referred to the cautionary announcement dated 30 August 2018, and the subsequent update announcement dated 6 September 2018, in terms of which Shareholders were advised that the Central Bank of Nigeria ("CBN") had imposed a penalty on Stanbic IBTC Bank PLC ("Stanbic IBTC Bank" or "the Bank") relating to the remittance of foreign exchange on behalf of MTN Nigeria Communications Limited ("MTN Nigeria") and requested that the funds remitted by the Bank on behalf of MTN Nigeria be refunded to the CBN.

Shareholders are hereby notified that the CBN has written to advise the Bank that it will examine new submissions and documentations made by the Bank, and where justified, it will review its earlier decision on the penalty it imposed on the Bank. The Bank had communicated that it believed that it had acted properly in an agency capacity.

Furthermore, the CBN has confirmed that the Bank will not be debited for USD2.632 billion which the CBN had previously suggested that the Bank should also be prepared to refund.

The Bank will continue its engagements with the CBN.

As the financial impact of the penalties levied by the CBN on the Bank has been published and sufficient clarity has now been provided by the CBN regarding the Bank's relationship to the refund sought by the CBN, caution is no longer required to be exercised by Shareholders when dealing in their Standard Bank Group securities.

Johannesburg

25 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

