

Press Release

Resignation of a Director from the Board of Stanbic IBTC Holdings PLC

LAGOS, NIGERIA – 31 October 2019

We hereby notify The Nigerian Stock Exchange and the Investing Public that Mr. Sim Tshabalala, a Non-Executive Director, will be resigning from the Board of Stanbic IBTC Holdings PLC (“the Company”) with effect from today, 31 October 2019.

Mr. Tshabalala, who also serves as Chief Executive of Standard Bank Group (Africa’s largest Bank by Assets and parent Company of Stanbic IBTC Holdings PLC), has been on the Board of the Company since 2013, and served on a number of Board Committees. Mr. Tshabalala equally served as Chairman of the Board of the Company’s wholly owned subsidiary – Stanbic IBTC Bank PLC and will also be resigning from the Board of the Bank with effect from 31 October 2019.

Mr. Tshabalala’s resignations are to enable him focus more time and attention on his current role as Chief Executive of Standard Bank Group.

The Boards of Directors of the Company and the Bank acknowledge and sincerely express their profound gratitude to Mr. Tshabalala for his leadership, service and immense contributions to the Stanbic IBTC Group, while he was a Director on both Boards, and wish him all the best as he continues to focus on implementing the Standard Bank Group strategy.

Signed:



Chidi Okezie
Company Secretary