

11 December 2020

**ICBC Standard Bank Plc (“ICBCS” or “the Firm”)**

**Change in direct minority shareholder of the Firm in relation to the Standard Bank group**

On 11 December 2020, Standard Bank London Holdings Limited transferred its entire 40% shareholding in ICBCS to its wholly owned parent company Standard Bank Group Limited, as part of a reorganisation performed by the Standard Bank Group.

Following this reorganisation, the direct shareholders of the Firm are Industrial and Commercial Bank of China Limited (60% shareholding), whose shareholding remained unchanged, and Standard Bank Group Limited (40% shareholding).

Industrial and Commercial Bank of China Limited is listed on both the Shanghai and Hong Kong stock exchanges and is one of the largest listed banks in the world, possessing a significant customer base, a diversified business structure, strong innovation capabilities and market competitiveness.

Standard Bank Group Limited is listed on the Johannesburg Stock Exchange, and is the ultimate holding company for the global activities of the Standard Bank Group, one of Africa’s leading banking and financial services organisations.