

21 December 2015

The Head Listings Regulation  
The Nigerian Stock Exchange  
2/4 Customs Street  
Lagos

Attention: Mrs. Josephine Igbinosun

Dear Madam

**WITHDRAWAL OF THE LETTER OF RESIGNATION OF MRS. MARYAM UWAIS MFR AS A NON-EXECUTIVE DIRECTOR ON THE BOARD OF STANBIC IBTC HOLDINGS PLC**

We refer to our letter dated 09 December 2015, notifying The Exchange of the resignation of Mrs. Maryam Uwais MFR as an Independent Non-Executive Director on the Board of Stanbic IBTC Holdings PLC. Mrs. Uwais had premised her decision to resign from the Board at the time, on the fact that she thought her recent appointment as the Special Adviser to the President on Social Investments precluded her from continuing her role on the Board of the Company.

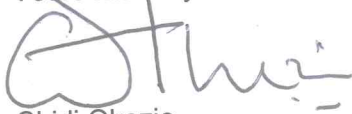
However, having received formal legal advice that her appointment with the Federal Government does not preclude her from continuing her role as an Independent Non-Executive Director, Mrs. Uwais has formally written to withdraw her letter of resignation. Attached herewith is her letter dated 18 December 2015 formally withdrawing her resignation letter of 30 November 2015.

Please recall also that we had indicated in our letter of 09 December 2015 that our Board was yet to convene to formally accept the resignation of Mrs Uwais. Although the next meeting of the Board is not scheduled to hold until February 2016, we have since consulted with our Chairman and he has advised that I notify you that the resignation of Mrs Uwais was never accepted by the Board. Indeed, that our Board never deliberate upon it.

Consequently I hereby write to withdraw our letter of 09 December 2015 notifying The Exchange of the resignation of Mrs. Maryam Uwais MFR as an Independent Non-Executive Director on the Board of our Company. Mrs. Uwais will continue to serve as an Independent Non-executive Director until such time as she and the Board formally agree to part company. In the meantime, we are confident that she will continue to devote the required level of dedication and commitment required of her.

We regret whatever inconvenience that may have resulted from our very early notification. This was based on a standing board directive which requires me to promptly give full information to The Nigerian Stock Exchange at all times.

Yours faithfully



Chidi Okezie  
Company Secretary