

Wednesday 9 April 2014

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SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC

Stabilisation Notice

Standard Bank Plc (contact: Dylan Pooley; telephone: +44 20 3145 6635) hereby gives notice that the Stabilising Manager named below may stabilise the offer of the following securities in accordance with Commission Regulation (EC) No. 2273/2003 implementing the Market Abuse Directive (2003/6/EC).

The securities:

Issuer:	Seplat Petroleum Development Company Plc
Offering size:	GBP 300.9 million, 143,284,130 ordinary shares
Description:	Initial Public Offering of shares to be listed on the London and Nigeria Stock Exchanges
Offer price:	GBP210 per share
ISIN:	NGSEPLAT0008
SEDOL:	BDFMDD5
TIDM:	SEPL

Stabilisation:

Stabilising Manager:	Standard Bank Plc
Stabilisation period expected to start on:	Wednesday 9 April 2014 at 08.00 AM
Stabilisation period expected to end no later than:	Thursday 8 May 2014
Maximum size of over-allotment facility:	10,336,183 shares

In connection with the offer of the above securities, the Stabilising Manager may over-allot the securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager will take any stabilisation action and any stabilisation action, if begun, may be ended at any time. Any stabilisation action or over-allotment shall be conducted in accordance with all applicable laws and rules.

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of the Issuer in any jurisdiction.

This announcement and the offer of the securities to which it relates are only addressed to and directed at persons outside the United Kingdom and persons in the United Kingdom who have professional experience in matters related to investments or who are high net worth persons within article 12(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and must not be acted on or relied on by other persons in the United Kingdom.

To the extent this announcement is communicated in, or that the offer of the securities is made in any EEA Member State that has implemented Directive 2003/71/EC, as amended (together with any applicable implementing measures in any Member State, the "Prospectus Directive") before the date of publication of a prospectus in relation to the securities which has been approved by the competent authority in that Member State in accordance with the Prospectus Directive (or, which has been approved by a competent authority in another Member State and notified to the competent authority in that Member State in accordance with the Prospectus Directive), this announcement and the offer are only addressed to and are directed at qualified investors in that Member State within the meaning of the Prospectus Directive or has been or will be made otherwise in circumstances that do not require the Issuer to publish a prospectus pursuant to the Prospectus Directive and must not be acted on or relied by other persons in that Member State.

This announcement is not an offer of securities for sale into the United States. The securities have not been, and will not be, registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from registration. There will be no public offer of securities in the United States.

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