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Lagos, Nigeria, 1st June 2021

NEIMETH INTERNATIONAL PHARMACEUTICALS PLC - OUTCOME OF EMERGENCY BOARD MEETING

This is to notify the Nigerian Exchange Limited (the Exchange) and the investing public that at the Emergency Board of Directors meeting of Neimeth International Pharmaceuticals Plc. (the Company) held on 31st May 2021, the Board resolved that subject to relevant regulatory approvals, the capital raise of ₦5,000,000,000 approved by Shareholders at the last Annual General Meeting of the Company held on 9th March 2021 be structured as follows:

1. That ₦3,679,618,625.00 be raised via Rights Issue of 2,373,947,500 Ordinary Shares at ₦1.55 per share. The Rights Issue will be on the basis of 5 new shares for every 4 shares held.
2. That ₦1,320,381,375.60 be raised via Special/Private Placement of 628,753,036 Ordinary Shares at ₦2.10 per share

The Board also resolved that the Issued Share Capital of the Company be increased from ₦1,000,000,000 to ₦2,450,929,268 by creating additional 2,901,858,536 units of Ordinary Shares of 50kobo per share to accommodate the capital raise.

FLORENCE I. ONYENEKWE (Mrs.)
Company Secretary

**BREAKTHROUGH
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Board of Directors:

Dr. A.B.C. Orjiako (Chairman), Pharm. Matthew O. Azoji (MD/CEO), Mrs. Temitayo O. Nelson (Exec.), Mazi Sam I. Ohuabunwa (OFR), Prof. M. Iwu, Sir Ike Onyechi, Engr. G. E. Omene, Prof. E. N. Sokomba, Thomas T. Osobu, Pharm. Roseline A. Oputa (Exec.), Bashirat O. Odunewu.