



PRESS RELEASE

Non-regulated information

ELLAH LAKES PLC ANNOUNCES PARTNERSHIP WITH KJM TRADING LIMITED GHANA

Lagos, 28 June 2021 – Ellah Lakes Plc. (“Ellah Lakes”, or “the Company”) today announces the signing of a Memorandum of Understanding (MoU) with KJM Trading Limited Ghana (“KTLG”) for business development collaboration in Ghana.

Under the terms of the MoU, the parties will set out the broad framework of their intention to work together to facilitate the development of Ellah Lakes’ business interests and operations in Ghana. This is part of the strategic plan to establish a presence in three other Anglophone countries in West Africa, starting with Ghana.

KJM Trading Ltd. is a private limited liability company incorporated under the laws of Ghana, focused on the enhancement of agricultural value chains with operations and a network across Nigeria and Africa. KJM Trading Ltd. renders services such as clearing, warehousing as well as haulage and transportation, which are designed to meet the global needs of import and export businesses. In addition, the company imports products for sale to their vast network of buyers and suppliers across Africa and have strong partnerships with local farmers for direct distribution of produce to the local and foreign market.

Speaking on the proposed collaboration, Mr. Chuka Mordi, Chief Executive Officer/Managing Director said *“Ellah Lakes is very pleased to commence this strategic partnership with KJM Trading Ltd. This is the first stage of our planned West African dominance and Ellah Lakes Ghana, a subsidiary of Ellah Lakes Plc will be set up as a result of this partnership.”*

Under this partnership, Ellah Lakes will also kick off the process of securing 20,000 hectares of arable farmland in Ghana. We are certain that this partnership will strengthen and advance the transformation agenda of the Company.”

Commenting, Mr. Emmanuel Kojo Jones-Mensah, Chief Executive Officer of KJM Trading Ltd. said *“At KTLG, we aim to build a prosperous agriculture chain in Africa. We are excited to be part of this next chapter of Ellah Lakes growth and look forward to putting our expertise and experience to use for a successful partnership”*

The agreement between the Company and KTLG is subject to negotiation and execution of definitive documentation in more detail with the terms of their collaboration.

OAKE LEGAL
Company Secretary

OAKE LEGAL
COMPANY SECRETARY

ABOUT ELLAH LAKES

Ellah Lakes (or "the Company") is a diversified Agribusiness operator founded in 1980 and listed on the Main Board of the Nigerian Exchange. In 2019, The Company was acquired by new shareholders, and under a new management team has transformed into oil palm production through the acquisition of Telluria Farms in May 2019, as well its expansion into cassava farming.

The acquisition repositioned the Company's focus towards the production of Oil palm, Cassava, Maize, Soya Bean, and their derivative products. Ellah Lakes currently operates in Nigeria.

For more information visit www.ellahlakes.com

DISCLAIMER

This announcement contains forward-looking statements which reflect management's expectations regarding the Company's future growth, results of operations, performance, business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expects", "intend" "estimate", "project", "target", "risks", "goals" and similar terms and phrases have been used to identify the forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management. Certain material factors or assumptions have been applied in drawing the conclusions contained in the forward-looking statements. These factors or assumptions are subject to inherent risks and uncertainties surrounding future expectations generally.

Ellah Lakes Plc cautions readers that several factors could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully, and undue reliance should not be placed on the forward-looking statements. For additional information with respect to certain of these risks or factors, reference should be made to the Company's disclosure materials filed from time to time with Securities & Exchange Commission in Nigeria. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise.