

Lagos, Nigeria, June 28, 2021

APPOINTMENT OF DIRECTORS

We write to inform our shareholders, the investing public and the Nigerian Exchange Limited (the Exchange) that the Board of Directors of Red Star Express Plc (the Company) at its meeting of 28 June 2021 approved the retirement of Mr. Sule Umar Bichi and Alh. Aminu Dangana from the Board effective April 29, 2021.

Also at this meeting, Mr. Peter Aletor and Mr. Emeka Ndu were appointed to the Board of the Company effective June 28, 2021.

MR PETER SURULERE ALETOR

Peter Surulere Aletor is a fellow of the Chartered Institute of Stockbrokers, an Accountant by training and an alumni of the Executive Programmes of the Lagos Business School and the Harvard Business School. He has over 25 years' experience in Stockbroking, Asset Management and Deal Structuring. He was a pioneer staff of Capital Express Securities Limited and rose to become its Managing Director. He is currently the Managing Director/ Chief Executive Officer of Apel Asset Limited.

MR CHUKWUEMEKA NDU

Chukwuemeka Ndu is a Fellow of the Institute of Chartered Accountants of Nigeria and an alumni of the University of Nigeria Nsukka, Chief Executive's Programme of the Lagos Business School and the Rotman School of Management, University of Toronto Canada. Mr Ndu has well over 35 years' experience in Accounting, Money Market and Project Finance, Audit, Tax and Consulting.

Mr Ndu holds various Directorial offices with Leasafric Limited Ghana Epic International, (FZE) UAE, BW Offshore Nigeria Limited, Petra Services Limited, Imperial Homes Mortgage Limited and he is presently the Vice Chairman of Cordros Capital Limited and C&I Leasing Plc.


FRANCES NDIDI AKPOMUKA
COMPANY SECRETARY