



Lagos | Nigeria July 29, 2022

HONEYWELL FLOUR MILLS PLC RECEIVES NOTIFICATION THAT FLOUR MILLS OF NIGERIA PLC WILL LAUNCH A MANDATORY TAKEOVER OFFER (MTO) TO HONEYWELL SHAREHOLDERS

Honeywell Flour Mills Plc ("Honeywell" or "the Company") announces to Nigerian Exchange Limited that Flour Mills of Nigeria Plc ("Flour Mills") has notified the Company of a Mandatory Takeover Offer ("MTO") that will be made to shareholders of Honeywell by Ecowise Horizon Investment Limited and Greywise Investment Solution Limited.

The Mandatory Takeover Offer - for 79,301,976 Ordinary Shares of 50 kobo each in the Company - represents 1% of the total shareholding of Honeywell Flour Mills Plc. FMN has also received the Securities & Exchange Commission's approval to launch the MTO.

Ecowise Horizon Investment Limited and Greywise Investment Solution Limited own an aggregate of 6,086,381,572 Ordinary Shares of 50 kobo each, representing 76.75% of the total issued and paid-up capital of Honeywell Flour Mills Plc.

The Qualification Date for the MTO is 5:00pm on Thursday August 5, 2022; being the settlement date for all trades that are executed on Friday July 29, 2022.

Osomomen L. Olukoya
Company Secretary

End

About Honeywell Flour Mills Plc

Honeywell Flour Mills Plc is a leading food producer in Nigeria. Its propelling objective is to provide healthy, nutritious and affordable food products to feed Nigeria's growing population. The company produces a variety of products that have become staples in Nigerian homes including flour, wheat meal, semolina, noodles, and pasta. With three factories in Lagos and Ogun states and a footprint across Nigeria, Honeywell Flour Mills Plc is known for its high-quality standards and operational efficiency.

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