



Lagos, 11 August 2023

PRESS RELEASE

The Board of Directors of CWG Plc (“the Company”) hereby notifies all its esteemed shareholders that Nigeria Exchange Limited (NGX) has approved the Company’s free float compliance extension request for three years (2023- 2026).

This is to enable the Company to comply with NGX’s free float requirements of 20 per cent issued and fully paid share capital or ₦20,000 000,000.00 (Twenty Billion Naira) free-float market capitalization for companies listed on its Main Board and to ensure that the Company returns to its post-listing obligations.

This is in line with Rule 3.1.4 of The Exchange’s Rules Governing Free Float Requirements, which states that “The Exchange may suspend trading in the company’s securities if the company does not achieve the required free float within the stipulated timeframe”.

The Company's Board and Management remain committed to good corporate governance practices, ensuring that the free float deficiency is cured within the stipulated timeline given by NGX Regulation Limited (NGX RegCo) failing which NGX RegCo may suspend trading in its securities.

For: CWG Plc.

A handwritten signature in blue ink, appearing to be 'K. O. Oso', is written over a horizontal line.

DCSL Corporate Services Limited
Company Secretaries.