



**ELLAH
LAKES
PLC**

Head Office:

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Benin City, Edo State

RC No: 34296

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Lagos, September 20, 2023

SEC APPROVAL OF ELLAH LAKES PLC - RIGHTS ISSUE OF 1,000,000,000 ORDINARY SHARES OF 50 KOBO EACH AT N2.90 PER SHARE

Ellah Lakes Plc (the Company) is pleased to notify its esteemed Shareholders, Stakeholders, Nigerian Exchange Limited (“The Exchange”) and the general public, that the Company has obtained approval from the Securities Exchange Commission (“SEC” or the “Commission”) to conduct the signing ceremony with regards to the proposed Rights Issue of 1,000,000,000 Ordinary Shares of 50 Kobo each at N2.90 Per Share, on the basis of one (1) new ordinary share for every two (2) ordinary shares held. The Qualification Date for the Rights Issue is 10th February 2023.

Subject to the approval of the executed offer documents by the SEC, the application list is expected to open on the 9th of October 2023, or any other date approved by the Commission and shall open for a maximum period of 28 days.

Rights circular will be distributed to shareholders while application forms will also be made available on the website of the company’s Registrars for ease of access.

Esteemed shareholders are advised to contact their stockbrokers and other financial advisers for more details of the offer.

OAKE LEGAL
Company Secretary

Signed

Olumoroti Alli

For: OAKE Legal (Company Secretary)