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OANDO PLC ANNOUNCES FEDERAL HIGH COURT'S ADJOURNMENT OF HEARING ON ITS SCHEME OF ARRANGEMENT

October 12, 2023

Lagos, Nigeria – Oando PLC (referred to as “Oando” or the “Company”), Nigeria’s leading indigenous energy group listed on both the Nigerian Exchange Limited (NGX) and Johannesburg Stock Exchange (JSE), hereby wishes to notify the public that the Federal High Court, Lagos Division (the “Court”) has further adjourned the hearing of the petition filed on March 25, 2021 by fourteen (14) shareholders of the Company (the “Petition”), to November 28, 2023.

The adjournment to November 28, 2023, is to enable the Company provide a further report of compliance with the Court’s order dated June 7, 2022, which directed the Company to file its Scheme of Arrangement document (the “Scheme Document”) with the Securities and Exchange Commission (SEC) and the NGX within 30 days, among other orders.

Ends

For further information, please contact:

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For: Oando PLC

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