



Lagos, 4th June 2024

OUTCOME OF MEETING OF THE BOARD OF DIRECTORS OF VFD GROUP PLC

This is to notify Nigerian Exchange Limited (“the Exchange”) and the Investing Public that at the meeting of the Board of Directors of VFD Group Plc (“VFD Group or the Company”) which held virtually on Thursday, 30th May 2024 as scheduled via Microsoft Team, the following were duly considered and approved:

Creation of a Capital Market Holding Group

The Board approved the creation of a Capital Market Holding Group- Anchoria Capital Group Limited subject to relevant regulatory approvals to hold its shares currently held in Anchoria Asset Management Limited, Anchoria Investment & Securities Limited, and Kairos Capital Limited. This will aid the strategic positioning of the Capital Market entities within the Group.

Strategic Portfolio realignment – sale of thirty percent (30%) equity stake in Abbey Mortgage Bank Plc

The Board approved the Strategic Portfolio sale of shares in Abbey Mortgage Bank Plc representing the equivalent of thirty percent (30%) of VFD Group’s holdings in Abbey Mortgage Bank Plc.

Capital Raise

Subject to shareholders’ approval at the upcoming Annual General Meeting (AGM), an additional capital raise of N30,000,000,000 (Thirty Billion Naira) was approved.

Bonus Shares Issuance

A scrip (bonus) issuance of four (4) new shares for every one (1) share held was approved based on the 2023 Audited Financial Statements (2023 AFS) filed with The Exchange on 25 May 2024.

The Company had inadvertently omitted to announce the issue of bonus shares while filing its 2023 AFS but now wishes to expressly state that following the Boards approval, the bonus issuance will be presented to shareholders for approval at its upcoming Annual General Meeting.

Annual General Meeting (AGM)

The Board resolved to hold the 8th Annual General Meeting of VFD Group plc on June 27th, 2024 at 11am.

Resignation of Mr. Gbenga Omolokun

The resignation of Mr. Gbenga Omolokun as a Non-Executive Director from the Board of VFD



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Group, effective 30th May 2024. The Board deeply appreciates Mr. Omolokun's substantial contributions to the growth of the Company and extends best wishes to him on his future endeavors.

For: VFD Group Plc

Gbeminiyi Shoda
Company Secretary