



# UNION DICON SALT PLC



UNION DICON SALT PLC

Lagos, Nigeria

5 March 2026

## ANNOUNCEMENT TO THE NIGERIAN EXCHANGE LIMITED (NGX), SHAREHOLDERS AND THE GENERAL PUBLIC

Further to the announcement issued by Union Dicon Salt Plc (Union Dicon or the Company) dated 3 March 2026, notifying the investing public that the Company has been unable to contact its majority shareholder, Aims Limited, Union Dicon wishes to provide further clarification about the Company and its efforts to return to productivity in line with the rules of Nigerian Exchange Limited (The Exchange or NGX).

The Company has experienced a prolonged period of inactivity, during which production and other business operations were largely dormant. Consequently, the Company was placed on The Exchange's Delisting Watchlist (Which is reserved for companies that have been served a delisting notice. However, the delisting process has been put on hold and the Company received a stay of action from the Exchange for a defined period during which it undertakes to cure the issues that led to the issuance of the delisting notice), and its Management was granted a period of two (2) years by NGX to implement measures aimed at restoring the Company to full operational and regulatory compliance.

Following the assumption of the new Management, significant steps have been taken to reposition the Company, including:

- The commissioning of the Company's salt and pepper production facilities, with the requisite NAFDAC approvals obtained.
- The commencement of packaging operations for Dicon Salt.
- The commencement of packaging operations for Dicon Hot Pepper.

Management has also maintained active engagement with substantial shareholders holding five percent (5%) and above equity interest in the Company, ensuring continuous communication and alignment with the Company's new strategic direction. However, the Company has not been able to reach its majority shareholder due to its long period of inactivity, despite making all reasonable efforts. As part of the efforts to reposition the Company and bring it in full compliance with the post-listing requirements of the NGX, the need to have the majority shareholder on board has become an urgent necessity.

The Company remains committed to maintaining the highest standards of corporate governance, transparency, and regulatory compliance, and will continue to work diligently towards restoring normal operations as a compliant listed entity on the Exchange.

**By Order of the Board**

  
Alfred E. James, LP  
Company Secretary  
Union Dicon Salt Plc

### Investors' Relations

Union Dicon Salt Plc has a dedicated investors' portal on its corporate website which can be accessed via this link: <https://uniondiconsaltplc.com>. The Company's Investors' Relations Department can also be reached through electronic mail at [companysecretary@uniondiconsaltplc.com](mailto:companysecretary@uniondiconsaltplc.com); or telephone on: +234 9039296466 for investment related enquiry.

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### DIRECTORS:

- Lt General T. Y. Danjuma (Rtd) GCON - *Chairman*
- Engr. K. M. Erikitola
- Major General B. I. Alaya
- Mrs. Florence S. Iroye - *Ag. Managing Director*
- Mr. Iliya Kasa Sakaba