



CS.91B/UPDC/042

28th March, 2014

The Chief Executive Officer
The Nigerian Stock Exchange
Stock Exchange House (8th & 9th Floors)
2/4 Customs Street
Lagos

Dear Sir

**UACN PROPERTY DEVELOPMENT COMPANY PLC – BOARD
MEETING OF 24TH MARCH, 2014**

At Board meeting of UACN Property Development Company Plc, held on Monday 24th March, 2014, the following resolutions were passed:

1. DATE OF 2014 ANNUAL GENERAL MEETING

IT WAS RESOLVED THAT the Annual General Meeting ('AGM') of the Company be and is hereby convened for Wednesday 4th June, 2014 at Arthur Mbanefo Hall, Golden Tulip Festac, Amuwo Odofin, Lagos State.

2. DIVIDEND AND BONUS ISSUE

IT WAS RESOLVED THAT in view of the results, a dividend of 70 kobo per ordinary share of 50kobo each be and is hereby recommended for approval by shareholders at the AGM for payment on 5th June, 2014 to shareholders whose names appear on the Register of Members at the close of business on 5th May, 2014; and a bonus issue of 1 for every 4 ordinary shares of 50 kobo each held by shareholders whose names appear on the Register of Members at the close of business on 12th May, 2014.

uacn property development company plc RC. 321582

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Directors: L. E. Etah (Chairman), H. D. Ogunniran (Managing), F. O. Ogunde (Mrs.), Arc. H. T. Alao (Mrs.), A. A. Bello, A. O. Awojobi, Prof. O. A. Ansa

3. CLOSURE OF REGISTER AND TRANSFER BOOKS

IT WAS RESOLVED THAT the Register of Members and Transfer Books of the Company will be closed on 6th May, 2014 for the purpose of dividend payment; and closed again on 13th May, 2014 for the purpose of bonus issue.

4. THE APPROVED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2013

The approved Financial Statements for the year ended 31st December, 2013 will be uploaded to the Issuer's Portal soon.

Thank you.

Yours faithfully

For: **UACN PROPERTY DEV. COMPANY PLC**

A handwritten signature in blue ink, appearing to read 'Godwin A Samuel', with a stylized flourish at the end.

GODWIN A SAMUEL
COMPANY SECRETARY

Cc: MD }
FD } UPDC Plc