



Nigerian Breweries Plc
RC: 613

HEADQUARTERS:
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9th May, 2014

Our Ref: CS/LA.105/14/201

The Chief Executive Officer
The Nigerian Stock Exchange
2- 4 Customs Street
Lagos.

Attn: General Manager, Legal & Regulation

Dear Sir,

**PROPOSED SCHEME OF MERGER BETWEEN NIGERIAN BREWERIES PLC
AND CONSOLIDATED BREWERIES PLC**

We write in respect of the above subject.

This is to notify you that the Board of Directors of Nigerian Breweries Plc and the Board of Directors of Consolidated Breweries Plc have agreed to explore a combination of the two businesses by way of a Scheme of Merger. As a result, a Pre-Merger application has today, been filed with the Securities & Exchange Commission for its approval.

On receipt of the said approval, both parties will take further steps to consummate the proposed merger including obtaining the approval of their respective shareholders to the Scheme of Merger at separate Court-Ordered Meetings. The terms and conditions of the proposed merger will be contained in the Scheme of Merger document to be prepared and sent to all shareholders.

The two companies are subsidiaries of Heineken NV. While the parent company holds approximately 54.1% of the shares in Nigerian Breweries Plc, it holds 53.8% of the shares in Consolidated Breweries Plc.

We will keep you informed of further developments as they occur.

Yours faithfully,
For: **Nigerian Breweries Plc**

(Signed)

Uaboi G. AGBEBAKU
Company Secretary/Legal Adviser