



December 5, 2014

Mr. Oscar Onyema
Chief Executive Officer
The Nigerian Stock Exchange
2 Customs Street
Lagos

Attention: Josephine Igbinosun

Dear Madam,

RE: ASHAKACEM PLC - NOTIFICATION OF MANDATORY TENDER OFFER ("MTO")

We write further to our letter dated December 2, 2014, notifying the Nigerian Stock Exchange ("NSE") of the impending MTO by Lafarge Africa Plc ("Lafarge Africa") to all other shareholders of AshakaCem Plc ("AshakaCem").

In that regard, we hereby notify The Nigerian Stock Exchange of the following terms of the offer as approved by the Board of Directors of Lafarge Africa Plc at its meeting of December 4th 2014:

- **Offer Open date:** Wednesday, December 10, 2014
- **Offer Closure date:** 5:00pm on Friday, January 16, 2015
- **Offer Shares:** 927,008,865 Ordinary Shares of 50 kobo each in AshakaCem held by the Qualifying Shareholders, representing 41.39% of the equity share capital of AshakaCem
- **Consideration:** Qualifying Shareholders, who accept the offer, will receive 57 ordinary shares in Lafarge Africa for every 202 ordinary shares in AshakaCem, so tendered.
- **Additional Consideration:** An additional cash payment of ₦2.00 (Two Naira), net of any applicable tax, per every ordinary share purchased by Lafarge Africa during the Acceptance Period will be made to accepting shareholders

Thank you.

Yours faithfully,
For: Lafarge Africa Plc



Uzoma Uja
Company Secretary

LAFARGE AFRICA PLC. (RC 1858)
27B, Gerrard Road, Ikoyi, Lagos.
Telephone: (+234) (1) 2713990
Fax: (+234) (1) 2714614
www.lafarge.com.ng

DIRECTORS: Chief Olusegun Osunkeye OFR, OON - (Chairman),
Jean-Christophe Barbant Esq. - Vice Chairman (French),
Guillaume Roux Esq. - Group Managing Director / CEO (French),
Joe Hudson Esq. - Managing Director, WAPCO Operations (British),
Fred Amobi Esq. - Finance Director, Chief (Dr.) Joseph Sanusi CON - Director,
Mobolaji Balogun Esq. - Director, Oludewa Edodo-Thorpe (Mrs.) - Director,
Adebayo Jimoh Esq. - Director, Jean-Carlos Angulo Esq. - Director (French),
Sylvie Rochier (Ms.) - Director (French), Adebode Adefioye Esq. - Director,
Thierry Metro Esq. - Director (French).