

MARKET BULLETIN

4 October 2021

NGXREG/LRD/MB42/21/10/04

Notification of Lifting of Suspension Placed on Trading in the Shares of African Alliance Insurance Plc and Royal Exchange Plc

We refer to our Market Bulletin dated 2 July 2021 with Reference Number: **NGXREG/LRD/MB23/21/07/02**, wherein we notified Trading Licence Holders and the Investing Public of the suspension of four (4) listed companies for non-compliance with the provisions of Rule 3.1: Rules for Filing of Accounts and Treatment of Default Filing, Rulebook of The Exchange (Issuers' Rules) (Default Filing Rules), which provides that:

- "If an Issuer fails to file the relevant accounts by the expiration of the Cure Period¹, The Exchange will:*
- a. Send to the Issuer a "Second Filing Deficiency Notification" within two (2) business days after the end of the Cure Period;*
 - b. Suspend trading in the Issuer's securities; and*
 - c. Notify the Securities and Exchange Commission (SEC) and the Market within twenty- four (24) hours of the suspension."*

African Alliance Insurance Plc and Royal Exchange Plc, two (2) of the four (4) listed companies that were suspended on 2 July 2021, have now filed their Audited Financial Statements for the year ended 31 December 2020 and Unaudited Financial Statements for the quarter ended 31 March 2021.

In view of the companies' submission of these financial statements, and pursuant to Rule 3.3 of the Default Filing Rules, which states that; *"The suspension of trading in the issuer's securities shall be lifted upon submission of the relevant accounts provided The Exchange is satisfied that the accounts comply with all applicable rules of The Exchange. The Exchange shall thereafter also announce through the medium by which the public and the SEC was initially notified of the suspension, that the suspension has been lifted"*, Trading Licence Holders and the Investing Public are hereby notified that the suspension placed on trading on the shares of African Alliance Insurance Plc and Royal Exchange Plc was lifted today, Monday, 4 October 2021.

This is for your information and records update, please.



Elizabeth Ekpo
For: Head, Listings Regulation Department

¹ Cure Period means ninety (90) calendar days from the relevant due date.