

MARKET BULLETIN

30 March 2022

NGXREG/LRD/MB18/22/03/30

Implementation of Capital Restructuring and Lifting of the Full Suspension Placed on Wema Bank Plc Shares, and Relisting of the Reconstructed Shares.

We refer to our market bulletin with reference number NGXREG/LRD/MB14/22/03/08, dated 8 March 2022, wherein the Market was notified that trading in the shares of Wema Bank Plc (“Wema Bank”) was placed on full suspension effective Tuesday, 8 March 2022, in preparation for the share reconstruction of the Bank’s issued and fully paid shares from 38,574,466,082 ordinary shares of 50 Kobo each to 12,858,155,360 ordinary shares of 50 Kobo each in the ratio of one (1) for every three (3) shares held.

The Market is hereby notified that the entire listed old shares of 38,574,466,082 units of N0.50 at N0.92 each were delisted from the Daily Official List of Nigerian Exchange Limited (NGX) today, 30 March 2022. NGX also relisted on the Daily Official List the reconstructed shares of 12,858,155,360 units of N0.50 at N2.76 each, and lifted the full suspension placed on Wema Bank Plc’s shares.

This is for your information and necessary action, please.



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