

MARKET BULLETIN

30 September 2026

NGXREG/IRD/MB111/26/9/30

The Initiates Plc: Listing of Initiates Plc's Rights Issue of 177,996,310 Ordinary Shares of 50 Kobo Each at N7.00 Per Share and Public Offer of 932,022,138 Ordinary Shares of 50 Kobo Each at N9.50 per Share

Trading Licence Holders are hereby notified that additional 1,110,018,448 ordinary shares of 50 Kobo each of The initiates Plc were today, Wednesday, 30 September 2026, listed on the Daily Official List of Nigerian Exchange Limited (NGX).

The additional shares listed on NGX arose from The Initiates Plc's Rights Issue of 177,996,310 Ordinary Shares of 50 Kobo each at N7.00 per share on the basis of one (1) new share for every five (5) ordinary shares held as of Friday, 01 August 2025 and Public Offer of 932,022,138 Ordinary Shares of 50 Kobo each at N9.50 per share.

With this listing of the additional 1,110,018,448 ordinary shares of 50 Kobo each, the total issued and fully paid-up share capital of The Initiates Plc has now increased from 889,981,552 to 2,000,000,000 ordinary shares of 50 Kobo each.

This is for your information, please.



Godstime Iwenekhai
Head, Issuer Regulation Department