

## MARKET BULLETIN

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26 July 2021

NGXREG/LRD/MB30/21/07/26

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### **Suspension of Trading in the Shares of Rak Unity Petroleum Company Plc**

Further to the approval of the shareholders of Rak Unity Petroleum Plc (Rak Unity or the Company) at its Annual General Meeting which held on 4 June 2021 authorizing the Company to commence the process of voluntarily winding up the Company and in accordance with Section 622 of Companies and Allied Matters Act (CAMA) 2020 which states that *“A voluntary winding-up shall be deemed to commence at the time of the passing of the resolution for voluntary winding-up.”*, NGX Regulation Limited (NGX RegCo) wishes to notify all Trading License Holders and the investing public that it has suspended trading in the shares of Rak Unity effective today, Monday, 26 July 2021 to ensure a smooth winding up process.

This is in line with Section 624 of CAMA 2020 which provides that *“A transfer of shares, not being a transfer made to or with the sanction of the liquidator, and any alteration in the status of the members of the company, made after the commencement of a voluntary winding-up, shall be void.”*

This is for your information and necessary action, please.



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**Head, Listings Regulation Department**