



**MARKET BULLETIN**

**NSE/RD/LRD/MB12/20/02/12**

12 February 2020

**Re: UACN Property Development Company Plc – (UPDC) - Proposed Rights Issue**

Further to the Market Bulletin with Reference Number: **NSE/RD/LRD/MB55/19/09/30**, dated 30 September 2019 on the above subject, Dealing Members are hereby notified of the revised terms to the proposed Rights Issue by UACN Property Development Company Plc (the Company).

Consequently, the revised terms of the Rights Issue as stated in the Securities and Exchange Commission (SEC) approved Rights Circular is now as follows: Fifteen Billion Nine Hundred and Sixty-one Million Five Hundred and Seventy-four Thousand One Hundred and Forty-five (15,961,574,145) ordinary shares of 50 kobo each at ₦1.00 per Share on the basis of 43 new Ordinary Shares for every 7 Ordinary Shares held as at the close of business on Monday, 30 September 2019.

The table below highlights key terms of the Rights Issue and reflects where there are changes:

	<b>Former</b>	<b>Revised</b>
Qualification Date	Monday, 30 September 2019	Monday, 30 September 2019 (Unchanged)
Quantum of Shares	<b>15,961, 563, 260</b> ordinary shares of 50 Kobo each	<b>15,961,574,145</b> ordinary shares of 50 Kobo each
Rights price	₦1.00 per Share	₦1.00 per Share (Unchanged)
Basis of Allotment	Forty-three (43) new ordinary shares for every Seven (7) ordinary shares as at 30 September 2019	Forty-three (43) new ordinary shares for every Seven (7) ordinary shares as at 30 September 2019 (Unchanged)
Acceptance Opens	Monday, 10 February 2020	
Acceptance Closes	Friday, 13 March 2020	

Please find in the table below the Symbol name, Symbol Code and the International Securities Identification Numbers (ISIN) for the trading in the Rights.

<b>Symbol Code</b>	<b>Security Name</b>	<b>ISIN Code</b>
RR2020UPDC	UACN Property Development Company Plc - Rights	NGRR2020UPD7

This is for your information and necessary action, please.

**Godstime Iwenekhai**  
**Head, Listings Regulation Department**