

Lagos, 14th January 2019

MEYER PLC

PUBLIC STATEMENT REGARDING THE SHUT-DOWN OF MEYER PLC BY FIRS

On behalf of the Board of Directors and entire staff of Meyer Plc., we hereby issue this statement in accordance with the rules and directives of the Nigerian Stock Exchange to our esteemed shareholders, in relation to the publication recently made in the Nation Newspaper on 10th January 2019, with respect to the shut-down exercise conducted by the Federal Inland Revenue Service (FIRS) at the Company's Head Office.

On 11th Jan. 2019, our attention was drawn to a publication on page 45 of The Nation Newspaper dated 10th January 2019, and captioned, "Tax Debt - FIRS Shut down DN Meyer, Morison, Others." We wish to clarify as follows:

The Federal Inland Revenue Service (FIRS) enforcement officers came to our office on Monday, 7th January 2019 with a warrant of distraint dated 7th Jan 2018. It was stated in paragraph 2 of the said warrant that DN Meyer Plc (now known as Meyer Plc) had arrears of Company Income Tax amounting to the sum of N54,658,701.00 in respect of the 2016 Year of Assessment.

We subsequently furnished the relevant documents showing tax returns and payments for the year of assessment in question to FIRS and these were deemed sufficient for the enforcement team to re-open our office on the same day.

We appreciate our investors and the Exchange for the concerns expressed and reassure you that the Management will continue to engage and co-operate with the FIRS.

Thank you.

Signed on behalf of Management,
MEYER PLC.



Ifetola Fadeyibi (Mrs.)
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Meyer Plc.

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