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Lagos, 16th July 2021

PRESS RELEASE

NOTIFICATION OF DELAY IN THE FILING OF AFRICAN ALLIANCE INSURANCE PLC'S UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2021

African Alliance Insurance Plc (the Company) regrets to notify its esteemed shareholders and other stakeholders that the Company's Unaudited Financial Statements (UFS) for the period ended 30th June 2021 (2021 Q2 UFS) will not be filed before the regulatory due date of 30th July 2021.

This delay is occasioned by the fact that the Company is yet to file its Audited Financial Statement (AFS) for the period ended 31st December 2020 which is a prerequisite for filing the 2020 Q2, UFS. However, the 2020 AFS has been submitted to its primary regulator, National Insurance Commission (NAICOM) for approval and the Company is awaiting the Commission's nod.

The Company has sought and obtained approval of the Nigerian Exchange Limited (NGX or the Exchange) extension of time up to 29 September 2021 to submit the 2021 Q2 UFS.

We wish to reassure you that the Company is working assiduously towards submitting its Q2, 2021 Unaudited Financial Statements (UFS) within the period extended by the Exchange.

ANTHONIA UDEH

PP: TOPE ADEBAYO & CO.

COMPANY SECRETARY

DIRECTORS:

Dr. Anthony Okocha (Chairman), **Mrs. Joyce Ojemudia** (Managing Director/CEO), **Mrs. Olabisi Adekola** (Executive Director)
Mr. Sylva Ogwemoh, SAN (Non-Executive Director), **Alh. Dr. Abatcha Bulama** (Non-Executive Director),
Mr. Macauley Atasie (Non-Executive Director), **Dr. Adiele Ekechukwu** (Independent Director)

Authorized and Regulated by the National Insurance Commission (RIC-003 (L))

