



**UPDATE ON THE NOTIFICATION ON THE RELEASE OF ROYAL EXCHANGE PLC 2015 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31<sup>ST</sup>, 2015:**

The above subject refers.

Further to our press release in the Guardian Newspaper of May 5, 2016 and Thisday Newspaper of May 18, 2016 on the delayed rendition of the company's 2015 year end audited financial statements as required by the Nigerian Stock Exchange ("NSE") Rules, we wish to inform our esteemed shareholders of a possible further extension to the release of Royal Exchange Plc's 2015 audited financial statements.

The Group's subsidiary companies have obtained approval of their financial statements from their various regulators and the group holding company is currently in the last stages of finalizing the group consolidated accounts with our external auditors, KPMG Professional Services.

The company is working assiduously towards meeting its earlier projected date of submission of June 15, 2016. However in the event that it is unable to do so, we are optimistic that the accounts would be submitted on or before June 30, 2016.

We will keep all concerned abreast of any further developments.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Sheila Ezeuko".

**SHEILA EZEUKO**  
**Group Company Secretary**

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