



RC: 50015

CAPITAL HOTELS PLC

(Owners of Sheraton Abuja Hotel)

1, Ladi Kwali Street, Wuse Zone 4, P.M.B. 087, Garki, FCT, Abuja, Nigeria.
Tel: +234(9)4612000, www.capitalhotelsng.org, Email: info@capitalhotelsng.org

Abuja

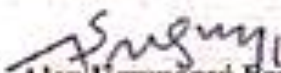
10th December, 2018.

PRESS RELEASE

Capital Hotels Plc wishes to inform its Shareholders and other Stakeholders as follows:-

Alhaji Musa Abdullahi checked into Sheraton Abuja Hotel in January 2002. He was paying his bills until 2012 when he began to default. Sensing his imminent eviction, he instituted a case against the Hotel in the FCT High Court alleging that his properties kept in the room were damaged by flood. It is important to note that the Hotel's Insurers repeatedly requested for the documents showing the cost of the alleged damaged properties, but Alhaji Musa Abdullahi never honoured this request. But in spite of this judgement was given in favour of Alhaji Musa Abdullahi and he was awarded ₦453, 600,000.00 for damages. This judgement was immediately appealed against and a Motion for Stay of Execution filed and all the processes duly served on all the parties (Appended Number CA/A/739/2018).

Instead of allowing the legal process to take its full course, Alhaji Musa Abdullahi resorted to desperate actions. He proceeded to FCT High Court Number 28 Holden at Jabi before Honourable Justice Y Halilu and obtained a Garnishee Order without disclosing to the Honourable Court that the judgement had been appealed against. Upon application by the Hotel's Counsel, Honourable Justice Y. Halilu did not only set aside the Garnishee Order but also rebuked Alhaji Musa Abdullahi for not disclosing the fact that the judgement had been appealed against. Notwithstanding this development, Alhaji Musa Abdullahi went to another FCT High Court Number 13 Holden at Bwari before Honourable Justice O.A. Musa and obtained a second Garnishee Order. The Hotel's Counsel filed an application to set aside this second Garnishee Order with all the evidence of the Appeal and the earlier discharged first Garnishee Order. But surprisingly Honourable Justice O.A. Musa delivered his Ruling on 3rd December, 2018 and dismissed the Hotel's application. This Ruling was promptly appealed against by the Hotel's Counsel and a Motion for Stay of Execution filed with all the processes duly served on all the parties. Notwithstanding all these and despite the efforts by the Hotel's Lawyers, Execution was levied on Friday 8th December, 2018 via the said Garnishee Order on the Hotel's account at GTBank to the tune of ₦453,600,000.00 for damages and ₦50,000,000.00 for cost of Garnishee proceedings and interest, and ₦100,000.00 cost all totaling ₦503,600,000.00. Capital Hotels Plc wishes to state that it will pursue its appeal to its logical conclusion.


Alex Ugwuanyi Esq
FRC/2017/NBA/00000016473
For Ifebunandu & Co
Company Secretary

Directors: Chief Anthony Idigbe SAN (Chairman); Mr. Chuma J. Anosike; Chief Nicholas Dortie (Independent);
Mrs Fadaka Alaruna; Alhaji Abacha Bulama; Dr. Alexander A. Thomopoulos; Barr. Akpofole Ibru;
Mr. Toke Alex Ibru & Mr. Robert Itawa (Executive).