



RC: 36985

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

13th December, 2018p

PRESS RELEASE

Capital Hotels Plc wishes to update its Shareholders and other Stakeholders on the Execution levied on Friday 8th December, 2018 via Garnishee Order on the Hotel's account at GTBank to the tune of ₦503,600,000.00 (Five hundred and three million, six hundred thousand Naira,).

The Hotel's Lawyers on Tuesday 11th December, 2018 obtained an Order from the Court of Appeal, Abuja Division mandating Diamond Bank Plc to warehouse the said judgment sum of ₦503,600,000.00 (five hundred and three million, six hundred thousand Naira) paid into the account of Ndarani & Co, in an interest yielding account opened in the name of the Chief Registrar of the Court of Appeal as a neutral Stakeholder pending the hearing and determination of the Appeal.

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 Fadeke Alamu; Alhaji Abatcha Bulama; Dr. Alexander A. Thomopulos; Barr. Akpofure Ibru; Mr. Toke Alex Ibru & Mr. Robert Itawa (Executive).