

Lagos, June 17, 2022

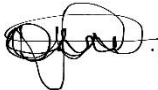
PRESS RELEASE ON LATE SUBMISSION OF Q1 UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2022 AND Q2 UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 30TH JUNE 2022.

The Management of Royal Exchange Plc (the Company) wishes to inform our esteemed shareholders, key stakeholders and the investing community that the Company will be unable to submit its Q1 Unaudited Financial Statements (Q1 UFS) for the period ended 31st March 2022 within the extended time of 29 June 2022, as granted to the Company by Nigerian Exchange Limited (NGX); and the Q2 Unaudited Financial Statements (Q2 UFS) for the period ending June 30, 2022, within the Regulatory due date of 30 July 2022.

As a holding Company with three (3) different subsidiaries, the Year End Audit Exercise for the Group is yet to be concluded, as our insurance and finance subsidiaries are awaiting regulatory approvals from their various regulators (National Insurance Commission (NAICOM) and the Central Bank of Nigeria (CBN).

Once all the subsidiaries have obtained approvals for their respective Financial Statements, consolidation of the Group's accounts for the Year Ended December 31, 2021 will be concluded and released to the public including the 2022 Q1 UFS and Q2 UFS on or before 29 July 2022.

Signed:

A handwritten signature in black ink, appearing to be "NGOZIKA ONU".

NGOZIKA ONU
For: Mazars Ojike and Partners
Company Secretaries
Royal Exchange Plc
New Africa House
31 Marina
Lagos.

Tel: **07064690856**

Email: info@royalexchangeplc.com

Web: www.royalexchangeplc.com

ROYAL EXCHANGE PLC RC: 6252

New Africa House
31 Marina
P.O. Box 112, Lagos

T. 01-4606690 – 01-4606699
E. info@royalexchangeplc.com
W. www.royalexchangeplc.com

Directors:

Mr. Kenneth Ezenwani Odogwu (Chairman), Chief Anthony Ikemefuna Idigbe (SAN), Alhaji Ahmed Rufa'i Mohammed, Mr. Adeyinka Adekunle Ojora, Mr. Hewett Benson