

17th March 2023

DELAY IN FILING AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2022 & QUARTER 1, ENDING 31ST MARCH, 2023 UNAUDITED FINANCIAL STATEMENTS

Afromedia Plc (“The Company”) wishes to inform its valued shareholders, investing public, Nigerian Exchange Limited and key stakeholders that it will be unable to meet the deadline of 31st March 2023, on which it is required to file the Audited Financial Statements for the year ended 31st December 2022 (2022 AFS) and consequently will not be able to file the 1st quarter Unaudited Financial Statements for the period ending 31st March 2023 (2023 Q1 UFS) in accordance with the Listing Rules of the Nigerian Exchange Limited.

On the 8th of December 2022, a Garnishee Order Nisi was given against the Company which resulted in all its bank accounts being frozen and funds therein rendered inaccessible. The Company has appealed the Order and is hopeful that the Garnishee Order would be vacated with dispatch. However, due to this Order, the Company is unable to fulfil its financial obligations towards the preparation of its Audited Financial Statements as well as prepare for its Annual General Meeting within the period stipulated by regulation.

The Company shall file the 2022 Audited Financial Statements and the Unaudited Financial Statements for the first quarter of 2023 on or before the 29th of June 2023 and 29th of July 2023 respectively.

The inconvenience occasioned by the delay to all stakeholders is deeply regretted.

Signed

FOR: AFROMEDIA PLC:



**LEXWORTH LEGAL PARTNERS
COMPANY SECRETARY**