

March 22, 2017

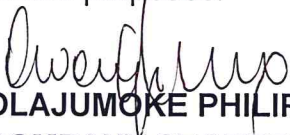
**CHANGE IN STATUS OF NEM INSURANCE LIMITED, GHANA**

Sequel to the directive of the National Insurance Commission, Ghana for all Insurance Companies in Ghana to recapitalize, our subsidiary in Ghana, NEM Insurance Limited had to merge with another Company in Ghana, Regency Alliance Insurance Company Limited Ghana.

The merger has been successfully concluded and the emerging Company is now known as RegencyNem Insurance Limited, Ghana.

As a result of the merger, NEM Insurance Plc. holds substantial shares in the company. The company is therefore now regarded as an Associate Company of NEM Insurance Plc.

This is for the information of the Nigerian Stock Exchange and investing public for record purposes.

  
**OLAJUMOKE PHILIP-AKEDE**  
**COMPANY SECRETARY**



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