



Scoa Nigeria Plc. (RC 6293)

25th July, 2017

CORPORATE ANNOUNCEMENT

The Board of Directors of Scoa Nigeria Plc. (“the Company”) in line with current business realities and with a view to better consolidate its position and equip the company for the future, has restructured its operations for better efficiency and profitability with the introduction of two (2) new entities: **Scoa Equipment Limited (RC 1412772)** and **Scoa Motors Limited (RC 1412771)**.

The primary aim of the “new companies” is to expand the Company’s products/capabilities with the requisite independence of championing new business ventures to support the Company’s growth plans. This serves as a phase in the Company’s restructure plan to enable the Nigeria end-user benefit from the specialized full range of products the new companies have to offer.

Scoa Equipment Limited will have a product portfolio of established brands of high end Equipment suitable for Road/Building Construction, Mining, Agriculture, Material/Heavy Lifting, Fire Fighting, Oil and Gas, *et al.* It would primarily be engaged in the importing, assembling, supplying, and distribution of this Equipment, while offering the services of repair, maintenance and servicing of the aforementioned equipment.

While Scoa Motors Limited will also have a rich portfolio of equally established brands of motor vehicles: Cars, Trucks, Earth moving plants, Passenger/ Commercial/Special purpose vehicles, *et al.*

Thank you.

Yours faithfully,

For: Scoa Nigeria Plc.

Olanrewaju Obadina

Company Secretary/Legal Adviser

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DIRECTORS: Mr. Henry Agbamu (Chairman), Dr. M. F. Boulos, (French), Group Managing Director/CEO, Mr. M. Z. Fadoul, (French), Mrs. F. Fadoul, (French), Mr. C. Kieffer, (French), Alhaji Gambo Lawan, AMNIM, FIICA, Prince Boniface Nwabuko, Chief Odunayo Olagundoye, Hon. Magnus C. Onyibe, Engr. A. Shrivastava, (Indian), Deputy CEO