

March 29, 2017

**NOTIFICATION ON THE RELEASE OF ROYAL EXCHANGE PLC 2016 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2016**

The Management of Royal Exchange Plc would like to advise our esteemed shareholders, key stakeholders and the investing community that from information available to us, we will not be able to issue our audited financial statements for the year ended 31 December 2016, within the timeframe required by the Nigerian Stock Exchange (NSE) and other regulatory agency requirements regarding the release and publication of Audited Financial Statements.

As a holding company with five (5) different subsidiaries, the audit exercise for the group is yet to be consolidated and concluded, as some of our subsidiaries are yet to submit their accounts to their various primary regulators for approval.

Once all the subsidiaries have obtained approval for their Financial Statements, consolidation of the Group's accounts will be concluded and approved by the Board of Directors for onward submission to the NSE and the Securities & Exchange Commission (SEC).

We are optimistic that this will be done on or before April 28, 2017.

**Signed:**



Company Secretary

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