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Lagos, 17 July 2017

**NOTIFICATION OF THE PUBLICATION OF AFRICAN ALLIANCE INSURANCE PLC
AUDITED FINANCIAL STATEMENTS FOR THE YEARS ENDED 31ST DECEMBER
2015 AND 31ST DECEMBER 2016**

African Alliance Insurance Plc ("the Company") wishes to inform its stakeholders that the Company has filed and submitted its Audited Financial Statements for the year ended 31st December 2015 and 31st December 2016 with The Exchange.

The reason for the delay in filing the audited financial statements is attributable to the delay in receiving the account of the Company's offshore major subsidiary. As such, the Company was unable to consolidate and prepare its group account on time.

The Company, through its Board of Directors have put in place stringent measures to ensure that delays in the preparation and sending of its subsidiaries accounts do not occur again.

Thank you.


Signed

Company Secretary