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ANNOUNCEMENT REGARDING PROPOSED MERGER OF CEMENT COMPANY OF
NORTHERN NIGERIA PLC AND KALAMBAINA CEMENT COMPANY LIMITED

SOKOTO

31 December 2018

Following Cement Company of Northern Nigeria Plc's ("CCNN") announcement on 12 October 2018 regarding its proposed merger with Kalambaina Cement Company Limited ("Kalambaina Cement"), and having received the approvals of the shareholders of CCNN and Kalambaina Cement at their respective court-ordered meetings on 29 November 2018, CCNN is pleased to announce that it has received the formal approval of the Securities and Exchange Commission as well as the requisite sanction of the Federal High Court of Nigeria for the Merger.

Accordingly, the Scheme of merger is effective as of 24 December 2018.

Pursuant to the merger becoming effective, new CCNN shares have been issued and allotted to all shareholders of Kalambaina Cement in exchange for their Kalambaina Cement shares at the agreed ratio as disclosed in the Scheme document and approved by CCNN and Kalambaina Cement Shareholders.

Stanbic IBTC Capital Limited acted as financial adviser to CCNN, Union Capital Markets Limited acted as financial adviser to Kalambaina Cement, G. Elias & Co. acted as legal adviser to CCNN and Jackson, Etti & Edu acted as legal adviser to Kalambaina Cement.

BACKGROUND INFORMATION

About Cement Company of Northern Nigeria Plc

Cement Company of Northern Nigeria Plc is a public limited liability company incorporated in 1962 and listed on The Nigerian Stock Exchange in 1993. CCNN is the

BOARD OF DIRECTORS: Alh. (Dr) Abdulsamad Rabiu, CON (Chairman). Engr. Yusuf Haliru Binji (MD/CEO). Mr. Chimaobi K. Madukwe. Alh. Kabiru I. Rabiu. Mr. Finn Arnoldsen (Norwegian). Abubakar Magaji Esq. Alh Shehu Abubakar (Independent Dir.). Senator Khairat A. Gwadabe (Independent Dir). Alh. Abbas Ahmed Gandhi



only cement plant in the North Western part of Nigeria, operating a 500,000 metric tonnes per annum cement plant commissioned in 1985.

About Kalambaina Cement Company Limited

Kalambaina Cement Company Limited is a private limited liability company incorporated in Nigeria. The company is a wholly owned subsidiary of BUA Cement Limited and is primarily engaged in the business of quarrying, extracting, processing and dealing in limestone as well as the manufacture and supply of cement. Kalambaina Cement Company Limited's key cement assets include the brand new 1.5 million metric tonnes per annum cement production plant situated in Kalambaina, Sokoto State.

Signed:



AHMED ALIYU

Company Secretary