

FORTE OIL PLC

LAGOS, 3 MAY 2019

NOTIFICATION: DIVESTMENT AND SALE BY FORTE OIL PLC OF ITS SUBSIDIARIES

Forte Oil Plc (the Company) hereby notifies the Nigerian Stock Exchange (NSE), its shareholders and other stakeholders of the Company as follows:

1. That as part of the steps towards, the divestment from and sale of its shares in Amperion Power Distribution Company Limited , the Company has entered into a Share Sale and Purchase Agreement with Calvados Global Services Limited (the "**Amperion Divestment**");
2. In addition, the Company has entered into a Share Sale and Purchase Agreement with Gbonka Oil and Gas Limited in relation to its divestment from and sale of its shares in Forte Upstream Services Limited. (the "**Forte Upstream Divestment**");
3. That the Amperion Divestment and the Forte Upstream Divestment are subject to the fulfilment of relevant conditions as specified in the respective Share Sale and Purchase Agreements including obtaining relevant contractual and regulatory approvals; and
4. That the Company has concluded the divestment from and sale of its shares in AP Oil and Gas Ghana Limited to Cobalt International Services (Ghana) Limited.



AKINLEYE OLAGBENDE
General Counsel