

Lagos, Nigeria

1st November 2019

SCHEME OF ARRANGEMENT BETWEEN DANGOTE FLOUR MILLS PLC AND HOLDERS OF ITS ORDINARY SHARES FOR THE ACQUISITION OF 4,994,886,771 ISSUED AND FULLY PAID ORDINARY SHARES OF 50 KOBO EACH OF DFM BY CROWN FLOUR MILLS LIMITED ("CFM")

Scheme of Arrangement ("the Scheme") becomes Effective

The Board of Dangote Flour Mills PLC ("DFM") is pleased to announce that, further to the sanction of the Scheme by the Federal High Court on the 22nd of October 2019, the Court Order has been delivered to the Corporate Affairs Commission and accordingly the Scheme has become effective in accordance with its terms. Trading in DFM Shares on The Nigerian Stock Exchange ("The NSE") was suspended on the 28th of October 2019. Consequently, the ordinary shares of DFM will be delisted from The NSE pursuant to the Court Order.

All shareholders in the register of members of DFM on the 31st of October 2019 will be entitled to receive ₦24 in cash for each Scheme Share held. Settlement of the consideration to which shareholders are entitled will be effected in accordance with the terms of the Scheme Document. The Naira Escrow Consideration has been funded and DFM and the Registrar have been notified by the Escrow Bank. The Scheme Consideration will become due and payable by the Registrar to shareholders within four (4) Business Days of the Transfer Date. Shareholders are encouraged to complete their electronic payment registration with the Registrar in order to avoid any delay in receiving payment.

Full details of the Scheme are set out in the scheme document dated Thursday August 29, 2019 (the "Scheme Document" please see link to the Scheme Document: <https://www.dangote.com/wp-content/uploads/2019/09/Scheme-of-Arrangement-for-the-Proposed-Acquisition-of-DFM.pdf>).

Defined terms used but not defined in this announcement have the same meanings set out in the Scheme Document.


Aisha Ladi Isa

Company Secretary

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

DIRECTORS

NON EXECUTIVE:
EXECUTIVE:

Mr. A. Ighodalo (Chairman), Mr. O. Alake, Mr. A. Ekpe, Mrs. Y. L. Wabi, mni,
Mr. N. S. Mabe (GCEO) (South African), Ms. H. Dangote.