



**NOTICE TO THE BONDHOLDERS OF UACN PROPERTY DEVELOPMENT COMPANY PLC
(THE "ISSUER")**

**₦4,355,000,000 5-YEAR, 16% FIXED RATE SENIOR GUARANTEED SERIES 1 BONDS DUE
2023 UNDER THE ₦20,000,000,000 BOND ISSUANCE PROGRAMME**

EARLY REDEMPTION AT THE OPTION OF THE ISSUER

NOTICE IS HEREBY GIVEN to the Series 1 Bondholders ("**Bondholders**") that, pursuant to Condition 3.2 of the Terms and Conditions of the Bonds (the "**Conditions**"), the Issuer will redeem the ₦4,355,000,000 Series 1 Bonds on the 26th of April, 2021 (the "**Redemption Date**") together with accrued Coupon up to, but excluding the Redemption Date. Coupon on the Bonds will cease to accrue on and after the Redemption Date.

Following the Redemption, the listing of the Bonds on the FMDQ Securities Exchange Limited will be cancelled

On the Redemption Date, Africa Prudential Plc as the Registrar of the Bonds, shall pay to each Bondholder, the amount payable to him/her in respect of the Redemption equal to 100% of the principal amount together with all accrued and unpaid Coupon and such payment shall be made to the bank account designated by each Bondholder for that purpose.

Words and expressions used in this Notice shall, unless defined herein or the context otherwise requires, have the same meaning as in the Conditions.

For further information, please contact

ARM Trustees Limited

1 Mekunwen Road
Off Oyinkan Abayomi
Drive, Ikoyi
Lagos

FBNQuest Trustees Limited

10 Keffi Street
Off Awolowo Road
South-West Ikoyi
Lagos

Coronation Trustees Limited

10 Amodu Ojikutu Street
Victoria Island
Lagos

For: UACN Property Development Company Plc

**Folake Kalara
Company Secretary**

UACN PROPERTY DEVELOPMENT COMPANY PLC RC.321582

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Directors: Mr. O. Oshin (Chairman), Mrs. D. Nicol-Omeruah (Ag. CEO), Mrs. F. Fadahunsi (CFO), Mr. F. Aiyesimoju
Mr. K. Osilaja, Mr. A. Falade