

May 09, 2017

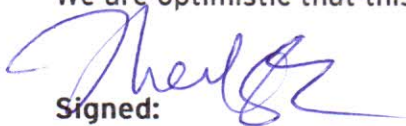
**NOTIFICATION ON THE RELEASE OF ROYAL EXCHANGE PLC 2016 AUDITED
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2016**

The Management of Royal Exchange Plc would like to advise our shareholders, stakeholders and the investing community that we are unable to issue our audited financial statements within the extended due date as approved by The Nigerian Stock Exchange and published in the Guardian Newspaper of March 30, 2017 and Daily Trust Newspaper of April 6, 2017.

As a holding company with five (5) different subsidiaries, the audit exercise for the group is yet to be consolidated and concluded, as our insurance subsidiary, Royal Exchange Prudential Life Plc, is yet to receive regulatory approval for its accounts.

Once all subsidiary regulatory approvals are obtained, the consolidation for Group's accounts will be concluded and approved by the Board of Directors for onward submission to the NSE and SEC.

We are optimistic that this will be done on or before June 30, 2017.



Signed:
Company Secretary

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