



Seven-Up Bottling Company PLC

R.C. 1928

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Announcement of Proposed Acquisition

Lagos, 30th November 2017

Seven-Up Bottling Company PLC ("SBC" or "7-UP") hereby notifies The Nigerian Stock Exchange that the Board of 7-UP has received an offer from Affelka S.A. ("Affelka"), to acquire all the outstanding and issued shares of SBC that are not currently owned by Affelka.

Affelka, the majority shareholder in SBC, has informed the Board of the intention to acquire all the outstanding and issued shares that it does not currently own. It is intended that the transaction will be executed through a Scheme of Arrangement (the "Scheme"), under Section 539 of the Companies & Allied Matters Act Cap. C20 Laws of the Federation of Nigeria 2004 and other applicable rules and regulations. Affelka is offering ₦112.70 per share ("Scheme Consideration") for the 171,542,574 ordinary shares of 50 kobo each - representing 26.78% of the Company's issued share capital - that it does not presently own.

The proposed Scheme Consideration represents a 15% premium on the last traded share price of the Company on August 9, 2017, being the last business day prior to the date the proposal was received from Affelka and a 21.8% premium on the trading price as at close of trading on November 28, 2017.

The Company has received the Securities & Exchange Commission's No Objection to the Scheme. The Scheme is also subject to the approval of the shareholders at a Court-Ordered Meeting as well as the sanction of the Federal High Court.

Further details will be communicated to the market upon receipt of relevant approvals from shareholders and regulators.

Shareholders are advised to exercise caution when dealing in SBC's shares until a further announcement is made.

Samuel O. Uboh

Samuel O. Uboh
PP: Equity Services Limited
(Company Secretary)

Directors:

Faysal El-Khalil, (OON) (Lebanese) Chairman, Sunil Sawhney (Indian) Vice Chairman, Ziad Maalouf (Lebanese) Managing Director, Otunba (Dr) Adekunle Ojora (CON), Mrs. Oluwatoyin Ojora-Sarak (Alternate), Chief Emmanuel N. Nwokoro, Mallam Mohammed Hayatu-Deen (OON), Chief Farid El-Khalil (Lebanese), Ziad Anwar El-Khalil (Lebanese), Femi Mokikan, Georges Kolakez (Lebanese)