



Lagos, 10TH January, 2018.

Update on Announcement of Proposed Acquisition

Seven-Up Bottling Company Plc ("SBC" or "7-UP") hereby notifies The Nigerian Stock Exchange that Affelka S.A. ("Affelka"), the majority shareholder of SBC - who is proposing to acquire all the outstanding and issued shares of SBC that are not currently owned by Affelka has today advised the Company that the Scheme Consideration has been revised upwards to ₦125 (One Hundred and Twenty-Five Naira) per share.

The proposed Scheme Consideration represents a 22.6% premium to the last traded share price of the Company on January 9, 2018; and a 27.6% premium to the price on August 10, 2017 which was the last business day prior to the date the initial proposal was received from Affelka.

The revised Scheme Consideration will be voted on at the Court-Ordered Meeting which is scheduled for Thursday January 11, 2018.

SAMUEL O. UBOH
PP: EQUITY SERVICES LTD
(Company Secretary)