

ALUMINUM EXTRUSION INDUSTRIES PLC

(RC 50,400)

VAT REG. NO. AMW/16/50400

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Lagos Nigeria: October 15, 2021

OUTSTANDING ANNUAL GENERAL MEETINGS FOR THE FINANCIAL YEARS ENDED DECEMBER 31, 2019 AND 2020

The Board of Directors of Aluminum Extrusion Industries Plc (the Company) hereby announces the following to the Nigerian Exchange and general public:

The Company was unable to hold its annual general meeting (AGM) for the Financial Year Ended December 31, 2019, as a result of the ongoing lawsuits which are yet to be resolved. The lawsuits are between the previous owners of Tower Aluminum Nigeria Plc and the receiver Manager on the legitimate owners of Tower Aluminum Nigeria Plc. The matter is still pending in court.

The Corporate Affairs Commission (CAC) had approved the Company's initial request for extension of time to hold its AGM for the financial year ended 2019 on or before February 28, 2021. The Company had requested for further extension of time to hold its AGM based on the fact that the lawsuits were still pending. The CAC declined the request for further extension but advised the company to obtain a court order on same.

The Company has applied to the Federal High Court for an order extending the time within which to convene the 2019 AGM and is hopeful that the Federal High Court will accede to its request.

In view of the above, Aluminum Extrusion Industries Plc is anticipating that it would be able to hold its AGM for 2019 and 2020 Financial Years on or before the expected extended date to be granted by the Federal High Court.

Yours faithfully,

For: Aluminum Extrusion Industries Plc.

DCSL Corporate Services Limited
Company Secretaries.

Directors: Pascal G. Dozie (Chairman) Chief (Barr.) P.C. Nigberwelu, Chief (Dr.) J.B. Nwaiwu, Mr. Veeraraghavan Ganesh (Indian) Managing Director