



**ELLAH
LAKES
PLC**

Head Office:
No. 10 Muritala Mohammed Way
Benin City, Edo State

Website: www.ellahlakes.com
info@ellahlakes.com

ELLAH LAKES PLC.

FREE FLOAT REQUIREMENT - CBO CAPITAL PARTNERS LTD TRANSFERS ELLAH LAKES PLC. SHARES TO ITS SHAREHOLDERS / CREDITORS IN CROSS DEAL

Lagos, July 02, 2024: On Ellah Lakes Plc (Ellah Lakes or the Company) Free Float Requirement, the Company's CEO, Mr. Chuka Mordi stated that:

"We are pleased to announce that CBO Capital Partners Limited ("CBO"), a major shareholder of Ellah Lakes Plc., is transferring a portion of its' Ellah Lakes shares to its' shareholders & creditors in a cross deal. This trade move is aimed at offsetting CBO's outstanding obligations to CBO Shareholders, while simultaneously fulfilling Nigerian Exchange Limited's (NGX) requirements on the free floating of Ellah Lakes shares.

By undertaking this strategic move, CBO is demonstrating its' commitment to financial responsibility and compliance with regulatory standards set forth by the NGX. The decision to transfer a portion of Ellah Lakes shares to its' creditors not only helps CBO manage its' obligations effectively, but also enhances the liquidity and free float of Ellah Lakes shares in the market.

This cross deal signifies a proactive approach by CBO to strengthen its' financial position and support the stability and growth of Ellah Lakes Plc. We believe that this trade move will have a positive impact on all stakeholders involved and contribute to the overall success of Ellah Lakes Plc."

---- ENDS ----

Signed

A handwritten signature in black ink, appearing to read "Modupe Boardman Ejikeme".

Modupe Boardman Ejikeme
Head of Administration

About Ellah Lakes Plc.

Ellah Lakes Plc. is a Nigerian agribusiness that is currently specializing in Oil Palm, Cassava and Soya beans cultivation in Edo, Enugu and Ondo States. It was listed on the Nigerian Stock Exchange (NSE) on January 14th 1993, Ellah Lakes Plc. has brought empowerment to the communities in which it operates and is diversifying across Oil Palm, Cassava, Maize, Rice and Soya beans value chains.

To learn more about Ellah Lakes Plc. and its various initiatives, visit www.ellahlakes.com