



**ELLAH
LAKES
PLC**

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ELLAH LAKES PLC.

Ellah Lakes Plc announces a joint venture SCPZ with Enugu State Government for the development of the Ada Rice Company and Plantation

Lagos, December 8, 2021: Ellah Lakes Plc. (“Ellah Lakes” or “the Company”) is happy to announce that it has entered into an agreement with the Enugu State Government (“ENSG”), through the Enugu State Technical Committee on Privatisation and Commercialisation, for the expansion and further development of the Ada Rice Company and plantation in Adani, Uzo-Uwani LGA, into a Staple Crop Processing Zone (SCPZ) in Enugu State, Nigeria.

Ellah Lakes will produce and process rice with the participation of over Two Hundred (200) indigenous Farmers in the local out-grower program. Ellah Lakes will also develop a Feed Mill and Ethanol processing plant on the site in Adani. The development is expected to create a minimum of Five Thousand (5,000) jobs over the next 24 months, and work is scheduled to begin immediately.

Speaking on the development, **the Chief Executive Officer**, Chuka Mordi said: “*This is a significant landmark for the Company in fulfilling our strategic objective of diversifying our portfolio and production base, & we are very excited to be working with the Enugu State Government. We are very pleased at this collaboration with the very progressive Government of Enugu State. For us, this is the beginning of a great journey to expand the industrial base of the state, and we look forward to a mutually beneficial, valuable and fruitful venture.*”

---- ENDS ----

Signed

A handwritten signature in black ink, appearing to read "Ezezika".

Kenechi Ezezika

For: OAKE Legal (Company Secretary)

About Ellah Lakes Plc.

Ellah Lakes Plc. is a Nigerian agribusiness that is currently specializing in Oil Palm & Cassava cultivation in Edo & Delta 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 and Cassava value chains. To learn more about Ellah Lakes Plc. and its various initiatives, visit www.ellahlakes.com