

# NEWSPAPER ANNOUNCEMENT

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## First HoldCo PLC (formerly FBN Holdings PLC)



RC 916455

is pleased to announce the result of the

**Rights Issue of 5,982,548,799 Ordinary Shares of 50 kobo each at ₦25.00 per Share on the basis of 1 new Ordinary Share for every 6 Ordinary Shares held as at the close of business on 18 October 2024**

- In connection with the FBN Holdings Plc Rights Issue of 5,982,548,799 Ordinary Shares of 50 kobo each at ₦25.00 per Share on the basis of 1 new Ordinary Share for every 6 Ordinary Shares held as at the close of business on 18 October, 2024, a total of 14,198 applications for 7,556,065,426 Ordinary shares of ₦0.50 each was received in connection with the Rights Issue.
- A total of 14,192 applications for 7,505,621,645 Ordinary Shares of ₦0.50 each was found to be valid, and thus accepted and processed accordingly.
- 6 application for 50,443,781 Ordinary Shares valued at ₦1,261,094,525 was rejected. 5 out of the 6 applications for 22,039,853 Ordinary Shares valued at ₦550,996,325.00 were rejected by CBN in the process of Capital Verification whilst 1 application for 28,403,928.00 Ordinary Shares, valued at ₦710,098,200.00 was rejected because the Receiving Agent submitted the return after the Offer Close date. The rejected applications will be refunded accordingly.
- Out of the 7,556,065,426 ordinary shares applied for 1,573,516,627 Ordinary shares were unallotted.
- The Offer recorded a subscription level of 125.46%. No oversubscription was absorbed.

The breakdown of allotment is presented below:

- A total of 13,612 shareholders who were provisionally allotted 2,273,587,714 Ordinary Shares accepted their rights in full and were fully allotted.
- 503 shareholders with provisional allotment of 267,667,007 Ordinary Shares partially accepted a total of 155,873,048 units, thereby renouncing 111,793,959 Ordinary Shares.
- 78 Subscribers bought 827,667,753 units of traded rights. 1 of these subscribers application for 8,360,361 Ordinary Shares was rejected due to CBN Capital Verification while the remaining 77 of these subscribers were allotted in full 819,307,392 Ordinary Shares. In addition, 7 of these subscribers requested for additional 1,200,000,000 Ordinary Shares and were allotted 747,527,320 additional units.
- 1,172,350 Shareholders fully renounced their shares totaling 2,613,626,325 Ordinary Shares. Bringing the total renounced shares to 2,725,420,284 Ordinary shares.
- Of the 13,612 shareholders who accepted their rights in full, a total of 4,055 shareholders applied for additional 3,056,853,491 Ordinary Shares and were allotted 1,986,253,325 units. These brings the total number of additional rights requested and additional units allotted to 4,256,853,491 and 2,733,780,645 Ordinary Shares respectively.

In preparing this Basis of Allotment, the following factors were considered:

- All applications received as at the close of the Offer.
- CBN Capital Verification Report
- Full allotment was made to existing shareholders that accepted their rights in full;
- Full allotment was made to subscribers who bought provisional rights on the floor of the exchange.
- Provisional rights not accepted by shareholders by the close of the Acceptance Period on December 30, 2024 were deemed to have been renounced and were allotted to shareholders and subscribers who applied for additional shares.
- All applicants for additional rights were allotted in full except for entities represented by 2 Ultimate Beneficial Owners who applied for a total of 4,097,783,848 additional units after accepting their full allotment of 996,051,716. They were allotted 2,574,711,002 additional units i.e 62.83% of the additional rights requested.
- Therefore, their request for additional shares was prorated based on the outstanding shares available for allotment after all other applicants were allotted in full.

The Basis of Allotment is as follows:

Range of Shares Accepted	No of Applicants	Rights Due	Full Acceptance	Partial Acceptance	Traded Rights	Rights Accepted	Additional Units Applied	Additional Units Allotted	% Additional Allotted	Total Units Allotted	Cumulative Total Units Allotted
1-10,000	12,060	21,720,780	20,604,423	508,747	123,716	21,236,886	43,573,359	43,573,359	100.00%	64,810,245	64,810,245
10,001-100,000	1,732	51,545,158	46,854,617	2,070,935	605,824	49,531,376	16,420,042	16,420,042	100.00%	65,951,418	130,761,663
100,001-1,000,000	322	92,897,826	77,862,830	3,092,247	5,248,656	86,203,733	54,419,119	54,419,119	100.00%	140,622,852	271,384,515
1,000,001-10,000,000	52	146,530,653	108,900,644	1,683,685	28,554,224	139,138,553	38,918,538	25,999,909	66.81%	165,138,462	436,522,977
10,000,001-100,000,000	17	715,686,875	486,331,882	386,866	213,898,106	700,616,854	800,264,947	510,207,748	63.75%	1,210,824,602	1,647,347,579
100,000,001 and above	9	2,332,180,821	1,533,033,318	148,130,568	570,876,866	2,252,040,752	3,303,257,486	2,083,160,468	63.06%	4,335,201,220	5,982,548,799
TOTAL	14,192	3,360,562,113	2,273,587,714	155,873,048	819,307,392	3,248,768,154	4,256,853,491	2,733,780,645	-	5,982,548,799	-

The basis of allotment shown above as well as this announcement have been cleared by the Securities & Exchange Commission.

The Registrars to the Offer, Meristem Registrars & Probate Services Limited, situated at 213 Herbert Macaulay Way, Yaba, Lagos, will credit the shares allotted to the CSCS accounts of applicants who have indicated their CSCS account numbers on their respective application forms with the shares allotted not later than Wednesday, April 9, 2025. Applicants without CSCS accounts will have their shares credited at the CSCS using a Registrar Identification Number, in line with the SEC Directive on Dematerialisation of Share Certificates, not later than Wednesday, April 9, 2025.



RC 189502

### Joint Issuing Houses:



RC 1517636



RC 606031



RC 207138



RC 617327



RC 224109



RC 264978



RC 446561



RC 1191465



RC 1406592



RC 936547



RC 1297664



RC 733583



RC 685973



RC 1031358



RC 444999