

# INSURANCE

Standard Alliance Insurance Plc  
RC: 40590

Authorized and Regulated by NAICOM - RIC No. 091  
Plot 1, Block 94, Providence Street, Lekki Scheme 1, Lekki, Lagos, P.O. Box 73659, Victoria Island, Lagos, Nigeria.  
Tel: 0700-INSURANCE (0700-467872623)  
E-mail: info@sainsuranceng.com Website: www.sainsuranceng.com

Lagos; 14 February, 2019

## PRESS RELEASE ON LATE SUBMISSION OF AUDITED FINANCIAL STATEMENT FOR PERIOD ENDED 31ST DECEMBER, 2018

The Board of Directors and Management of Standard Alliance Insurance Plc ("Standard Alliance" or "the Company") wishes to inform The Nigerian Stock Exchange (The Exchange) its esteemed shareholders and other stakeholders that it will be unable to submit its 2018 Audited Financial Statements (2018 AFS) within the regulatory timeline of 30 March 2019 as required by The Exchange's Rules on Filing of Accounts and Treatment of Default Filing e Exchange).

The late filing had been unanticipated as the Company had expected to finalize the audit process and publish the 2018 AFS on time. The reason for the delay in filing of the 2018 AFS is because of the directive of our primary regulator - National Insurance Commission (NAICOM) to reconstitute the Board of Directors of the Company. This directive was also the reason the Company is yet to hold its 2018 Annual General Meeting. The Company has commenced the reconstitution exercise as directed and hope to complete it soon.

We sincerely apologize for any inconvenience caused and are optimistic to submit the Accounts to The Exchange as soon as it is approved by the NAICOM.

We are optimistic that submission will be done on or before the 30th of June, 2019.

This publication can also be found on the company's website: [www.sainsuranceng.com](http://www.sainsuranceng.com)

BY ORDER OF THE BOARD

COMPANY SECRETARY  
FRC/2016/NBA/00000014122

Dated this 14<sup>th</sup> day of February, 2019

### ABTL APAPA BULK TERMINAL LIMITED OLYMPIC TOWERS LIMITED

Apapa Bulk Terminal Ltd (RC 623096) (RC 757651)

IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
LAGOS  
SUIT NO. FHC/L/CS/182/18

IN THE MATTER OF AN APPLICATION UNDER PART 23 OF THE INVENTION AND SECURITY ACT NO. 19 OF 1988 AND PART 1 OF THE RULES AND REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION (S.E.C) AND SECTION 28 OF THE COMPANIES AND ALLEIED MATTERS ACT CAP 32:01

IN RE:  
1. APAPA BULK TERMINAL LIMITED (SIC NO 623096) - 1<sup>st</sup> PETITIONER  
2. OLYMPIC TOWERS LIMITED (SIC NO 757651) - 2<sup>nd</sup> PETITIONER

**ORDER**

UPON THIS JOINT PETITION filed and set on the 1<sup>st</sup> day of January, 2019, before the Honorable Justice, for the following:

An Order rescinding the Scheme set out in the form and content contained in the Scheme Documents attached to the Affidavit in support of the Joint Originating Motion dated 1<sup>st</sup> November, 2018 (already filed in the Court) and approved by a majority representing not less than 75% of the value of shares of members being present and voting (either in person or proxy) at each of Court-Ordered Meetings as so to be holding upon the Petitioner and the respective holders of their fully paid up shares.

As Order that:

- All assets and undertakings of the 2<sup>nd</sup> Petitioner be assumed and continued by the 1<sup>st</sup> Petitioner;
- All business, legal proceedings and litigation pending by or against the 2<sup>nd</sup> Petitioner be assumed and continued by the 1<sup>st</sup> Petitioner after the Scheme;
- All contracts of employment of the employees and officers of the 2<sup>nd</sup> Petitioner be assumed by the 1<sup>st</sup> Petitioner and that each employee shall become the 1<sup>st</sup> Petitioner's employee, enjoying the same rights and privileges as the employees of the 1<sup>st</sup> Petitioner and 1<sup>st</sup> Petitioner shall become solely responsible for all accrued benefits, emoluments, pensions, gratitudes and other entitlements due to the said employees;
- All moneys standing to the credit of the 2<sup>nd</sup> Petitioner in banks and with other officers within and outside Nigeria be held to the credit of the 1<sup>st</sup> Petitioner; and
- The entire share capital of the 2<sup>nd</sup> Petitioner respectively be cancelled and 2<sup>nd</sup> Petitioner be dissolved without being wound up.

2. Any incidental, consequential and supplemental orders as the Honorable Court deems necessary to ensure that the Scheme is fully and effectively implemented.

UPON READING THE VERBALLY AFFIDAVIT IN SUPPORT OF THE JOINT PETITION sworn to by Joseph Odega Odega, Company Secretary of the 1<sup>st</sup> and 2<sup>nd</sup> Applicants at 1, Collier Place, West Hill, Apapa, Lagos who was called to the stand and a Witness Affidavit filed at the court's Registry.

AND AFTER HEARING E. EDIN ESQ. of Counsel for the Applicant move in terms of the application.

IT IS SOLELY ORDERED AS FOLLOWS:

1. That the writch in clause 1 of the Joint Petition filed on 1/1/19 are hereby granted as prayed.

FILED AT LAGOS UNDER THE SEAL OF THE COURT AND THE HAND OF THE PRESIDING JUDGE THIS 14<sup>th</sup> DAY OF FEBRUARY, 2019.

ABRAHAM UMALI ESQ.  
REGISTRAR

folios at 110/130  
18/2/19  
1802 7919 5842  
1/13/2019



## POLICE SERVICE COMMISSION 2019 GENERAL ELECTIONS

The Police Service Commission is monitoring Police Conduct during the elections. You can help us by reporting any misconduct or exemplary conduct through any of these lines

S/N	STATES	DEDICATED LINES
1	ABIA	07067971417
2	ADAMAWA	08083283429
3	ANAMBRA	09060242915
4	AKWA IBOM	08023313250
5	BAUCHI	08155618915
6	BAYELSA	09072933330
7	BENUE	07064477489
8	BORNO	07010717323
9	CROSS RIVER	08037002162
10	DELTA	08173918368
11	EBONYI	08107984407
12	EDO	07088882376
13	EKITI	08023609929
14	ENUGU	08053399365
15	GOMBE	08112210442
16	IMO	08033326666
17	JIGAWA	09025788444
18	KADUNA	08178246464
19	KANO	07085479495
20	KATSINA	08025056517
21	KEBBI	08076791608
22	KOGI	08090976725
23	KWARA	08054970152
24	LAGOS	08023081301
25	NASARAWA	08169464872
26	NIGER	08068166910
27	OGUN	08065265651
28	ONDO	08072981057
29	OSUN	08035954253
30	OYO	08023677969
31	PLATEAU	09052929150
32	RIVERS	08021001313
33	SOKOTO	08034984041
34	TARABA	08099352527
35	YOBE	08036124586
36	ZAMFARA	08096720807
37	ABUJA (FCT)	08037002990

Please forward your reports and observations on the conduct of security personnel during the general election on 16th February and 2nd March, 2019 to the



**CLEEN Foundation Election Security Support Centre**

08088216344, 08185210344 09025860827

09051086784, 08091393187, 07061063193



facebook.com/cleefoundation | cleen@cleen.org | @cleefoundation #2019ElectionSecurity

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Dated this 14<sup>th</sup> day of February, 2019