

**SOCIETE FONCIERE EUROPEENNE B.V.**  
ESTABLISHMENT NUMBER: 000019972180

**Announces the result of the Take-Over Offer to the other shareholders of Ensure Insurance Plc by Societe Fonciere Europeenne B.V. ("SFE") for up to 10,000,000 Ordinary Shares in Ensure Insurance Plc at ₦0.72 per share (the "Take-Over Offer")**

**(under Part XII of the Investments and Securities Act, No. 29, 2007)**

1. With respect to the Take-Over Offer document dated Wednesday, 26 September, 2018, a total of two acceptances for 8,000,000 ordinary shares were received in connection with the Take-Over Offer;
2. The two acceptances for 8,000,000 ordinary shares valued at ₦5,760,000.00 were accepted under the terms of the offer and in accordance with Part XII of the Investments and Securities Act 2007;
3. No acceptance was found to be invalid under the terms of the bid and thus no acceptance was rejected;
4. No acceptance was withdrawn by any shareholder.

Therefore the range of valid acceptances and accepted shares of the Take-over Offer is as below:

| Range                  | No. of shareholders | Shareholders % | Cumulative no. of shareholders | No. of shares tendered | % of total shares tendered | Cumulative no. of shares tendered | No. of shares accepted | % of total shares accepted | Cumulative no. of shares accepted |
|------------------------|---------------------|----------------|--------------------------------|------------------------|----------------------------|-----------------------------------|------------------------|----------------------------|-----------------------------------|
| 1 - 5,000              | -                   | 0.00%          | -                              | -                      | 0.00%                      | -                                 | -                      | 0.00%                      | -                                 |
| 5,001 - 50,000         | -                   | 0.00%          | -                              | -                      | 0.00%                      | -                                 | -                      | 0.00%                      | -                                 |
| 50,001 - 100,000       | -                   | 0.00%          | -                              | -                      | 0.00%                      | -                                 | -                      | 0.00%                      | -                                 |
| 100,001 - 500,000      | -                   | 0.00%          | -                              | -                      | 0.00%                      | -                                 | -                      | 0.00%                      | -                                 |
| 500,001 - 1,000,000    | -                   | 0.00%          | -                              | -                      | 0.00%                      | -                                 | -                      | 0.00%                      | -                                 |
| 1,000,001 - 5,000,000  | 1                   | 50.00%         | 1                              | 2,000,000              | 25.00%                     | 2,000,000                         | 2,000,000              | 25.00%                     | 2,000,000                         |
| 5,000,001 - 10,000,000 | 1                   | 50.00%         | 2                              | 6,000,000              | 75.00%                     | 8,000,000                         | 6,000,000              | 75.00%                     | 8,000,000                         |
| <b>Grand Total</b>     | <b>2</b>            | <b>100.00%</b> |                                | <b>8,000,000</b>       | <b>100.00%</b>             |                                   | <b>8,000,000</b>       | <b>100.00%</b>             |                                   |

**For shareholders whose acceptances were found to be valid under the terms of the bid and thus accepted:**

- Greenwich Registrars & Data Solutions Limited of 274 Murtala Muhammed Way, Yaba, Lagos, has effected settlement via electronic transfers to the designated bank accounts provided by the accepting shareholders.
- The CSCS accounts of the tendering shareholders who provided their CSCS account details have been debited for the ordinary shares tendered and accepted, while SFE's CSCS account has been credited with the tendered shares accepted.

Dated: Friday, 26 October, 2018

**FINANCIAL ADVISER TO SOCIETE FONCIERE EUROPEENNE B.V.**

