

## ANNOUNCEMENT

Issued: 26<sup>th</sup> day of April 2019  
Lagos, Nigeria

**Dangote Flour Mills Plc's Board of Directors has considered and agreed to recommend to its shareholders, Olam International Limited's Offer for the Acquisition of 99.90% of the Issued Share Capital of the Company**

Today, the Board of Directors of Dangote Flour Mills Plc ("**DFM**" or the "**Company**") announces that it has considered and, subject to obtaining regulatory approvals, will recommend the binding offer (the "**Offer**") received from Olam International Limited ("**Olam**") to its shareholders for consideration at a court ordered meeting to be convened for that purpose. As previously communicated, Olam has submitted an Offer to acquire all the outstanding and issued shares of DFM that are not currently owned by Olam through its subsidiary (the "**Transaction**").

The principal terms of the Offer will be set out in the scheme document that will be circulated to the shareholders at the relevant time.

Further details will be communicated to the market upon obtaining relevant approvals from shareholders and regulators.

Shareholders and potential investors are advised to exercise caution when dealing in DFM's shares until a further announcement is made.

### About Dangote Flour Mills Plc

DFM is a public limited liability company incorporated in the Federal Republic of Nigeria with its shares listed on the Nigerian Stock Exchange. The principal activities of DFM are the milling of wheat and production of wheat products. It produces bread flour, confectionary flour, semolina and wheat meal. Dangote Pasta Limited and Dangote Noodles Limited are subsidiaries of the Company. For further information, please see <http://dfmhubb.com/>.

### About Olam International Limited

Olam is a leading food and agri-business supplying food, ingredients, feed and fibre to over 19,800 customers worldwide. Its value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of an estimated 4.8 million farmers.

Through its purpose to 'Re-imagine Global Agriculture and Food Systems', Olam aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, the planet and all its stakeholders.

Headquartered and listed in Singapore, Olam currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST. More information on Olam can be found at [www.olamgroup.com](http://www.olamgroup.com).

*Forward Looking Statements: Investors are cautioned that any forward-looking statements or projections made in this Announcement are subject to risk and uncertainties that may cause actual results to differ materially from those projected.*

For Dangote Flour Mills Plc:

  
Mrs. Aisha Ladi Isa

Company Secretary

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### DIRECTORS

**NON EXECUTIVE:**  
**EXECUTIVE:**

Mr. A. Ighodalo (Chairman), Mr. O. Alake, Mr. A. Ekpe, Mrs. Y. L. Wabi, mni,  
Mr. N. S. Mabe (GCEO) (South African), Ms. H. Dangote.