

Lead Issuing House



Joint Issuing Houses					
 RC 1031358	 RC 1381308	 RC 287599	 RC 1297664	 RC 639491	 RC 639491

On behalf of



DANGOTE SUGAR REFINERY PLC

RC 613748

Announce the result of the Rights Issue of 8,097,918,827 ordinary shares of 50 Kobo each at N60.00 per share

On the basis of two (2) new ordinary shares for every three (3) ordinary shares of 50 Kobo each held by shareholders whose names appear on the Register of Members and transfer books of the Company as at the close of business on Monday, 20 April 2026.

At the close of the Acceptance List on Wednesday, 24 June 2026, a total of 14,595 acceptances for 8,309,447,021 ordinary shares valued at ₦498,566,821,260.00 were received in connection with the Rights Issue.

The breakdown of the acceptances is as follows:

- **Total Valid Applications:** A total of 14,595 valid acceptances for 8,309,447,021 ordinary shares valued at ₦498,566,821,260.00 were received. This includes 14,473 acceptances for 8,232,267,340 ordinary shares valued at ₦493,936,040,400.00 and 122 transactions for traded rights of 77,179,681 ordinary shares valued at ₦4,630,780,860.00.
- **Full Acceptances:** 13,426 acceptances for 6,986,256,912 ordinary shares valued at ₦419,175,414,720, were received and processed as valid in line with the terms of the Rights Issue.
- **Partial Acceptances:** 1,047 acceptances for 99,076,364 ordinary shares valued at ₦5,944,581,840.00, with provisional allotment (rights due) totaling 211,710,962 ordinary shares, were received and processed as valid in line with the terms of the Rights Issue.
- **Traded Rights:** 122 transactions for 77,179,681 ordinary shares valued at ₦4,630,780,860.00 occurred in respect of traded rights on the floor of the NGX during the acceptance period.
- **Fully Renounced and Total Renounced:** A total of 822,771,272 ordinary shares were fully renounced by shareholders and a total of 112,634,598 was partially renounced, bringing the total number of renounced shares to 935,405,870 ordinary shares.
- **Additional Shares Requested and Allotted:** Out of the 13,426 shareholders who accepted their Rights in full, 8,241 shareholders applied for additional shares totaling 1,146,934,064 ordinary shares valued at ₦68,816,043,840.00. 935,405,870 ordinary shares valued at ₦56,124,352,200.00 were allotted from the total renounced Rights, with only the core shareholder request for additional shares being downsized by 211,528,194 ordinary shares valued at ₦12,691,691,640.00, in line with its request. Thus, the core shareholder was allotted 78.85% of its request for additional shares.

Range	No of Holders	Rights Due	Rights Accepted	Traded Rights	Additional Shares Requested	Additional Shares Allotted	% Add. Shares Allotted	Total Shares Allotted	Value (NGN)	% of Total Shares Allotted
1 - 50,000	13,624	61,146,930	56,452,045	1,056,060	35,589,107	35,589,107	100.00%	93,097,212	5,585,832,720.00	1.15%
50,001 - 100,000	389	27,957,263	26,406,613	1,468,534	9,887,207	9,887,207	100.00%	37,762,354	2,265,741,240.00	0.47%
100,001 - 500,000	400	78,610,396	76,846,179	9,166,310	18,860,289	18,860,289	100.00%	104,872,778	6,292,366,680.00	1.30%
500,001 - 1,000,000	77	50,786,501	50,598,760	3,900,000	15,031,313	15,031,313	100.00%	69,530,073	4,171,804,380.00	0.86%
1,000,001 - 5,000,000	70	141,603,866	141,603,866	19,671,879	11,009,604	11,009,604	100.00%	172,285,349	10,337,120,940.00	2.13%
5,000,001 - 10,000,000	11	100,412,395	72,267,485	6,320,274	8,469,491	8,469,491	100.00%	87,057,250	5,223,435,000.00	1.08%
10,000,001 - 50,000,000	16	326,462,337	278,581,776	35,596,624	48,087,053	48,087,053	100.00%	362,265,453	21,735,927,180.00	4.47%
50,000,001 - 100,000,000	4	275,381,805	246,970,171	-	-	-	0.00%	246,970,171	14,818,210,260.00	3.05%
100,000,001 - 500,000,000	3	720,642,194	720,642,194	-	-	-	0.00%	720,642,194	43,238,531,640.00	8.90%
500,000,001 - Above	1	5,414,964,187	5,414,964,187	-	1,000,000,000	788,471,806	78.85%	6,203,435,993	372,206,159,580.00	76.61%
Grand Total	14,595	7,197,967,874	7,085,333,276	77,179,681	1,146,934,064	935,405,870		8,097,918,827	485,875,129,620.00	100%

A total of 14,595 valid applications for 8,309,447,021 ordinary shares valued at ₦498,566,821,260.00 were received, therefore the rights issue was **102.6%** subscribed; however, following the scale down by a shareholder, only **100%** was allotted.

The above stated basis of allotment, as well as this announcement, have been cleared by the Securities and Exchange Commission.

The Registrar to the Rights Issue, Veritas Registrars Limited ("Veritas") of Plot 89A, Ajose Adeogun Street, Victoria Island, Lagos State will credit the CSCS account of allottees who have indicated their CSCS account details on their respective acceptance forms with the shares allotted to them not later than Friday, 14 August, 2026.

Surplus subscription monies would be returned by Veritas Registrars Limited no later than Friday, 14 August, 2026, being five (5) business days after clearance of the basis of allotment by the Securities and Exchange Commission.

Applicants without CSCS accounts will have their shares credited at the CSCS using a Registrar Identification Number (RIN), in line with the SEC Directive on Dematerialization of Share Certificates not later than Friday, 14 August, 2026.

Dated: 13th August, 2026

Lead Issuing House



Joint Issuing Houses

 RC 1031358	 RC 1381308	 RC 287599	 RC 1297664	 RC 639491	 RC 639491
----------------	----------------	---------------	----------------	---------------	---------------