



# PRESTIGE ASSURANCE PLC <sup>RC: 6753</sup>

A Subsidiary Company of The New India Assurance Co. Ltd., (Mumbai), India

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## PRESS STATEMENT

Lagos, 24 July 2024.

### **PRESTIGE ASSURANCE PLC: NOTIFICATION OF APPROVED FREE FLOAT COMPLIANCE EXTENSION.**

The Board of Directors of Prestige Assurance Plc ("the Company") hereby notifies all its esteemed shareholders that Nigeria Exchange Limited ("NGX" or "The Exchange") has approved the Company's free float compliance extension request for one year (2024-2025).

This is to enable the Company comply with the NGX's free float requirement for companies listed on its Main Board and to ensure that the Company returns to its post-listing obligations.

This is in line with Rule 3.1.4 of The Exchange's Rules Governing Free Float Requirements, which states that "The Exchange may suspend trading in the company's securities if the company does not achieve the required free float within the stipulated timeframe".

The Company's Board and Management steadfastly upholds good corporate governance principles, demonstrating a resolute commitment to rectifying the free float deficiency within the prescribed one (1) year extension timeline set forth by NGX Regulation Limited ("NGX RegCo"), failing which NGX RegCo may suspend trading in its securities.

The Company is diligently working towards ensuring compliance to maintain the integrity of our trading environment.

**RAJESH KAMBLE**  
Managing Director



Authorised and Regulated by the National Insurance Commission NIC - 033

Directors

Mrs. Funmi Oyetunji (Chairman), Mrs. Rekha Gopalkrishnan (Indian), Mr. N. S. R. Chandra Prasad (Indian),  
Mrs. Aderonke Adedeji, Dr. Nosike Agokeri, Mr. Kalla Vivek (Indian) (ED), Mr. Rajesh Kamble (Indian) (Managing Director)