| DISCONTINUATION OF DIRECT CASH SETTLEMENT                          | (DC                      |
|--|--------------------------|
| From CSCS Pic Date Today 12:56                                     |                          |
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Dear REGENCY ASSET MANAGEMENT LTD.,

Following the recent press release on 3 June 2024 from the Central Bank of Nigeria (CBN) that the operating license of Heritage Bank Plc has been revoked, we hereby notify the general market and all trading participants (Brokerage firms and investors) who maintain trading/deposit account with Heritage Bank, that Direct Cash Settlement service have been discontinued on their CSCS account. Consequently, all affected accounts have been temporarily suspended in compliance with the Securities & Exchange Commission's directive requiring comprehensive Know Your Customer (KYC), including provision of active bank account details for direct settlement of trades.

Please ensure that you update the bank account number(s) of all trading accounts previously linked to Heritage Bank Plc with an alternative bank account number from any other settlement bank of the investor's choice.

For further inquiries regarding this matter or instructions on how to proceed with updating the KYC information for affected trading investor accounts, please do not hesitate to contact us via email at contact@cscs.ng.

Thank you.

Yours Sincerely,

Management
Central Securities Clearing System Plc

Central Securities Clearing System Plc, 1st Floor, Nigerian Exchange Group House: 2/4 Customs Street, P.O. Box 3168, Marina, Lagos, Nigeria. contact@cscs.ng

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