



**Nigerian-German Chemical Plc**  
144, Oba Akran Avenue  
Ikeja  
Lagos State

Nigerian-German Chemicals Plc

Thursday, 09 October 2008

**NIGERIAN GERMAN CHEMICALS PLC ("THE COMPANY") RIGHTS ISSUE OF 123,028,810 ORDINARY SHARES OF 50 KOBO EACH AT ₦18.00 PER SHARE ("THE OFFER") ON ACCEPTANCE NOT LATER THAN WEDNESDAY, 26 NOVEMBER 2008**

Dear Sir/Madam,

**1. Provisional Allotment**

The letter dated Thursday, 09 October 2008 from the Chairman of your Company, which is on page 11 of this Rights Circular, contains particulars of the Rights Issue now being made. The Directors of your Company have provisionally allotted to you the number of new ordinary shares set out on the first page of the Acceptance/Renunciation Form, representing four (4) new ordinary shares for every five (5) ordinary shares that appeared against your name in the Company's Register of Members at the close of business on Friday, 29 August 2008. The new shares to be issued shall rank pari passu in all respects with the issued ordinary shares of the Company.

You may accept all or some of the shares allotted to you or renounce your rights to all or some of them. Shareholders who elect to accept the provisional allotment in full should complete box A of the Acceptance/Renunciation Form, while those who elect to renounce their rights partially or in full should complete box B of the form. You may also apply for additional shares over and above your provisional allotment as described in 2(b) below.

**2. Acceptance and Payment**

The receipt of any payment with your Acceptance/Renunciation Form will constitute an acceptance of all or part of this Allotment on the terms of this letter, subject to the Memorandum and Articles of Association of the Company and to the clearance of the Securities & Exchange Commission. If payment is not received by Wednesday, 26 November 2008, the provisional allotment will be deemed to have been declined and will be cancelled.

You may participate in the Issue through any of the following methods:

**(A) Full Acceptance**

If you wish to accept this provisional allotment in full, please complete box A of the enclosed Acceptance/Renunciation Form. The completed Acceptance/Renunciation Form together with a cheque or bank draft for the full amount payable must be submitted to any of the Receiving Agents listed in this document not later than Wednesday, 26 November 2008. The cheque or draft must be made payable to the Receiving Agent, drawn on a bank in the same town or city in which the Receiving Agent is located and crossed "**Nigerian German Chemicals Plc Rights Issue**" with your name, address and day time telephone number (if any) written on the back of the cheque or draft. All cheques and drafts will be presented upon receipt and all Acceptance/Renunciation Forms in respect of which cheques are returned unpaid will be rejected and returned through the post.

**(B) Applying for Additional shares**

This may be done by any of the following processes:

- i. **Purchasing rights on floor of The Exchange.** Rights can only be purchased through any of the stockbrokers listed on page 41 of this document. The stockbroker will guide you regarding payment. Shareholders/investors who purchase rights on the Floor of The Exchange are guaranteed the number of shares purchased i.e. they will not be subject to the allotment process in respect of the number of shares so purchased (please refer to item 3 on the next page).



- ii. **Completing item (2) of box A of the Acceptance/Renunciation Form.** Payment should be made in accordance with (a) above. Shareholders who apply for additional number of shares using the Acceptance/ Renunciation Form will be subject to the allotment process and may therefore be allotted less than the number of additional number of shares applied for (please see item 4 below).

### **(C) Partial Acceptance**

To accept your provisional allotment partially, please complete item (1) of box B and submit your Acceptance/Renunciation Form to any of the Receiving Agents listed on page 41 of this document together with a cheque or bank draft made payable to the Receiving Agent for the full amount payable in respect of the number of shares you have decided to accept.

If you wish to renounce your provisional allotment partially or in full, please complete item (2) of box B, if you however wish to trade all or some of your renounced rights on the Floor of The Exchange, please complete item (iii) of box B and submit your Acceptance/Renunciation to a stockbroker (NOT A BANK) of your choice together with payment for any provisional allotment you are accepting partially. The stockbroker will guide you on the procedure for trading your rights.

### **3. Trading in Rights**

The approval of The Exchange has been obtained for trading in the rights of the Company. The rights will be tradable between Monday, 20 October 2008 and Wednesday, 26 November 2008 at the price at which the rights are quoted on The Exchange. If you wish to renounce your rights partially or in full, you may trade such renounced rights on the Floor of The Exchange between these dates. Please complete item (iii) of box B of the Acceptance / Renunciation Form and contact your stock broker for assistance. If you wish to purchase renounced rights, please contact your stockbroker who will guide you regarding payment and the procedure for purchasing Nigerian-German Chemicals Plc Rights.

### **4. Allotment of Additional Shares**

Ordinary shares which are not taken up by Wednesday, 26 November 2008, will be allotted on a basis to be cleared by SEC, to existing shareholders who have applied and paid for additional shares by completing item (2) of box A. Ordinary shares not taken up by shareholders after allotment will revert to the unissued authorised share capital of the Company.

### **4. Surplus Subscription Monies**

If any subscription for additional shares is not accepted or is accepted for fewer shares than the number applied for, a crossed cheque for the value of the additional shares or the full balance of the amount with the accrued interest will be returned by registered post within 5 (Five) working days after the date of allotment.

### **6. Share Certificates/E-Allotment**

At the completion of the Issue, the ordinary shares will be registered and transferable in units of 50 Kobo each. Share certificates will be sent by registered post not later than 15 working days after the approval of the clearance of the allotment by SEC. A shareholder who does not wish his/her share certificate to be posted should therefore state his/her stockbrokers Clearing house number as well as CSCS account number on the space provided on the acceptance form.

Yours faithfully,

**DTT SERVICES LIMITED**

Company Secretary

## RECEIVING AGENTS

Application Forms may be obtained free of charge from any of the following Receiving Agents registered as market operators by the SEC, to whom brokerage will be paid at the rate of ₦0.75 per ₦100.00 worth of shares allotted in respect of applications bearing their official stamps.

***The Issuing Houses cannot accept responsibility for the conduct of any of the institutions listed below. Investors are therefore advised to conduct their own enquiries before choosing an agent to act on their behalf. Evidence of lodgement of funds at any of the Receiving Agents listed below, in the absence of corresponding evidence of receipt by the Issuing Houses, cannot give rise to a liability on the part of the Issuing Houses under any circumstances.***

### BANKS

Access Bank Plc Afribank Nigeria Plc Diamond Bank Plc ECO Bank Nigeria Plc Equitorial Trust Bank Limited Fidelity Bank Plc First Bank of Nigeria Plc First City Monument Bank Plc First Inland Bank Plc Guaranty Trust Bank Plc Intercontinental Bank Plc Stanbic IBTC Bank Plc Nigerian International Bank Ltd.	Oceanic Bank International Plc Platinum Habib Bank Plc Skye Bank Plc Standard Chartered Bank Plc Sterling Bank Plc Spring Bank Plc Union Bank of Nigeria Plc United Bank for Africa Plc Unity Bank Plc Wema Bank Plc Zenith Bank Plc
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### STOCKBROKERS AND OTHERS

Adamawa Securities Ltd Adonai Stockbrokers Ltd AIL Securities Ltd Alngrade Securities Ltd Allbond Investments Ltd Alltrade Securities Ltd Alliance Capital Management Ltd AMYN Investments Ltd Anchoria Investment & Securities Ltd APT Securities & Fund Ltd Bacad Finance & Investment Co Ltd Bestworth Assets & Trust Ltd BFCL Assets & Investment Ltd BGL Securities Ltd BGL Limited BIC Securities Ltd BSD Securities Ltd Capital Assets Ltd Capital Trust Brokers Ltd Capital Express Securities Ltd Century Securities Ltd Calyx Securities Ltd Cash Craft Asset Management Ltd. Capital Bancorp Ltd Cashville Investments & Securities Ltd. Centre-Point Investment Ltd City Investment Management Ltd City Securities Ltd City-Code Trust & Investments Ltd Consolidated Investment Ltd Cooper Flemming Stockbrokers Ltd Core Trust & Investment Ltd Crane Securities Ltd Crossworld Securities Ltd Clearview Investment Co Ltd Counters Trust Securities Ltd CSL Stockbrokers Ltd DakaL Securities Ltd DBL Securities Ltd De-canon Investments Ltd De-Lords Securities Ltd Denham Management Ltd Dependable Securities Ltd Dominion Trust Ltd Dynamic Portfolios Ltd Empire Securities Ltd Euro Comm Securities Ltd Express Portfolio Services Ltd Falcon Securities Ltd FBN Capital Limited F & C Securities Ltd Fidelity Union Securities Ltd Fidelity Finance Ltd Financial Derivatives Ltd Financial Equities Ltd Financial Trust Co Ltd	Finmal Finance Company Ltd First Equity Securities Ltd First Stockbrokers Ltd Folu Securities Ltd Foresight Securities & Investment Ltd Forte Asset Management Ltd Forthright Securities & Investments Ltd Fountain Securities Ltd FSDH Securities Ltd Future View Securities Ltd Genesis Securities Ltd. Gidauniya Investment & Securities Ltd Global Capital Market Ltd Golden Securities Ltd Great Africa Trust Ltd Greenwich Trust Ltd GTI Capital Ltd Heritage Investment & Securities Ltd Horizon Stockbrokers Ltd IBTC Asset Management Ltd IBN Securities Ltd ICON Stockbroker Ltd IMB Morgan Plc Indemnity Finance Ltd Independent Securities Ltd Integrated Trust & Investments Ltd Intercontinental Securities Ltd International Capital Securities Ltd International Standard Securities Ltd Intercontinental Capital Markets Ltd Interstate Securities Ltd Investors & Trust Co Ltd Jamkol Investments Ltd Jenkins Investment Ltd Kinley Securities Ltd Kundila Finance Services Ltd Lakeworth Investments & Securities Ltd LB Securities Ltd Lead Securities & Investment Ltd Lighthouse Asset Management Ltd Lion Stockbrokers Ltd Lynac Securities Ltd Magnartis Fin & Inv Ltd Mainland Trust Ltd Maninvest Securities Ltd Marina Securities Ltd MBC Securities Ltd Mega Equities Ltd Mercov Securities Ltd M & F Investment Ltd Molten Trust Ltd Mutual Alliance Investment & Securities Ltd Midas Stockbrokers Ltd Midlands Investment & Trust Co. Ltd Mission Securities Ltd Morgan Trust & Asset Management Ltd Mountain Investment & Securities Ltd	Newdevco Finance Securities Ltd Niche Securities Ltd Nigerian Stockbrokers Ltd Networth Securities & Finance Ltd Nova Finance & Securities Ltd Options Securities Ltd OMF Securities & Finance Ltd Partnership Investment Co. Ltd Pennisula Assets Management and Investment Company Limited Pine Fields Investment Services Ltd PIPC Securities Ltd Peak Securities Ltd Perfection Securities & Investment Ltd PIPC Securities Ltd Platinum Capital Ltd Premium Securities Ltd Professional Stockbroker Ltd Profund Securities Ltd Prominent Securities Ltd PSL Limited P.S.I. Securities Ltd Rainbow Securities & Investment Co. Ltd Riverside Trust Limited Reward Investments & Services Ltd Royal Crest Finance Ltd Sanbros Trust & Securities Ltd Securities Solutions Ltd Securities Swaps Ltd Shallom Investment & Securities Ltd Sigma Securities Ltd Silver Financial Services Ltd SMADAC Securities Ltd Solid-Rock Securities & Investment Ltd Springboard and Investments Trust Ltd Stanbic Equities Nigeria Ltd Summa Guaranty & Trust Co. Ltd Summit Finance Company Ltd Support Services Ltd Tiddo Universal Securities & Finance Ltd Tomil Trusts Ltd Topmost Finance & Investment s Ltd TRW Stockbrokers Ltd Transglobe Investment & Finance Co Ltd Trade Link Finance & Securities Ltd Tropics Securities Ltd Trust and Financial Services Ltd Trusthouse Investment Ltd Trust Yields Securities Ltd UBA Securities Ltd UNEX Securities & Investment Ltd Union Stockbrokers Ltd Valmon Securities Ltd Valueline Securities & Investment Ltd Vetiva Capital Management Limited Vision Trust & Investments Ltd WSTC Financial Services Ltd Yobe Investment Co. Ltd Zenith Securities Ltd Zuma Securities Ltd
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# ACCEPTANCE/RENUNCIATION FORM

Acceptance List  
Opens  
Monday,  
20 October 2008



Acceptance List  
Closes  
Wednesday,  
26 November 2008

**Nigerian-German Chemicals Plc**  
RC:3677  
of  
**123,028,810**  
**Ordinary Shares of 50 Kobo each**  
at  
**₦18.00 per share**

**Payable in full on Acceptance**

 <b>VETIVA</b> <small>CAPITAL MANAGEMENT LIMITED RC 485600</small>	<b>CO-ISSUING HOUSE</b>  <b>UBA Capital</b>
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## INSTRUCTIONS FOR COMPLETING THE ACCEPTANCE/RENUNCIATION FORM

1. Acceptance and/or renunciation must be made on this Acceptance/Renunciation Form. Photocopies or scanned copies of the Acceptance/Renunciation Form will be rejected.
2. Allottees should complete only **ONE** off the boxes marked A and B on the reverse side of this form.
3. Shareholders accepting the provisional allotment in full should complete box A and submit their Acceptance /Renunciation Forms to any of the Receiving Agents listed on Page 41 of the Rights Circular together with a cheque or bank draft made payable to the Receiving Agent for the full amount payable on acceptance. **The cheque or draft must be drawn on a bank in the same town or city in which the Receiving Agent is located** and crossed "**NIGERIAN-GERMAN CHEMICALS PLC RIGHTS**", with the name, address and day time telephone number (if any) of the shareholder written on the back. If payment is not received by Wednesday, 26 November 2008, the provisional allotment will be deemed to have been declined and will be cancelled.
4. Shareholders who wish to acquire additional shares over and above their provisional allotment may purchase renounced rights, and/or apply for additional shares by completing item (ii) of box A.
5. Shareholders accepting their provisional allotment partially should complete box B and submit their Acceptance / Renunciation Form to any of the Receiving Agents listed on page 34 of the Rights Circular together with a cheque or bank draft made payable to the Receiving Agent for the amount payable for the partial acceptance.
6. Shareholders wishing to trade their provisional allotment partially or in full may do so on the floor of the Exchange. They however, should complete item (iii) of box B. They should obtain a Transfer Form from their Stockbroker, complete it in accordance the instructions, and return it to the stockbroker together with the completed Acceptance/Renunciation Form and a cheque or bank draft made payable to the stockbroker for any partial acceptance. If payment is not received by Wednesday, 26 November 2008, the provisional allotment will be deemed to have been declined and will be cancelled.
7. All cheques or bank drafts will be processed for payment on receipt and all acceptances in respect of which cheques are returned unpaid for any reason will be rejected and cancelled. Shareholders are advised to obtain acknowledgement of the amount paid from the Receiving Agent through which this Acceptance/Renunciation Form is lodged.
8. Joint allottees must sign on separate lines in the appropriate section of the Acceptance/Renunciation Form.
9. Acceptance / Renunciation Forms of corporate allottees must bear their incorporation numbers and corporate seals and must be completed under the hands of duly authorised officials who should also state their designations.

### FOR REGISTRARS USE ONLY

Number of Ordinary shares Accepted	Additional Ordinary shares applied for	Additional Ordinary Shares allotted	Total amount payable	Amount paid	Amount to be returned (cheque/bank draft number)

# PROVISIONAL ALLOTMENT LETTER

Care should be taken to comply with the instructions set out at the front of this form. If you are in doubt as to what action to take, you should immediately consult your Stockbroker, Solicitor, Accountant or any other professional adviser for guidance.

**To: The Issuing Houses:**

NAME OF STOCKBROKER

CHN No:
CSCS ACCOUNT NUMBER



**IF YOU WISH TO PURCHASE RENOUNCED RIGHTS, PLEASE CONTACT YOUR STOCKBROKER WHO WILL GUIDE YOU REGARDING PAYMENT AND THE PROCEDURE FOR PURCHASING NIGERIAN-GERMAN CHEMICALS RIGHTS**

## A. FULL ACCEPTANCE/REQUEST FOR ADDITIONAL ORDINARY SHARES

- I/We accept in full, the provisional allotment shown at the front of this Acceptance/Renunciation Form.
- I/We also apply for the following additional shares:

This Section should only be completed if you wish to apply for additional shares

Number of Additional ordinary shares applied for	Additional amount payable at ₦18.00 per shares
	₦

I/We agree to accept the same or smaller number of additional shares in respect of which allotment may be made to me/us, in accordance with the provisional allotment letter contained in this Rights Circular.

- I/We enclose my /our cheque/bank draft for ₦.....  
Being the total of the amount payable as shown on the front of this form, and the additional amount payable as shown in item (ii) above.

**Cheque details (Name of bank/branch):**

**Bank Account No.:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Signatures (for joint Allottees):** \_\_\_\_\_

**Next of Kin:** \_\_\_\_\_

**Mother's Maiden Name (in block letters)** \_\_\_\_\_

**Daytime Telephone Number:** \_\_\_\_\_

**Date:** \_\_\_\_\_ 2008 \_\_\_\_\_

OFFICIAL SEAL (FOR CORPORATE ALLOTTEES ONLY)  
RC.NO.:

## B. RENUNCIATION OR PARTIAL RENUNCIATION

1 Number of ordinary shares accepted	2 Amount payable at ₦11.00 per share	3 Number of ordinary shares renounced

- I/We accept only the number of ordinary shares shown in column 1 above and enclose my/our cheque/bank draft for the value shown in column 2 above.

**Cheque details: Name of bank/branch:** \_\_\_\_\_ **Cheque No.** \_\_\_\_\_ **Account No.** \_\_\_\_\_

- I/We hereby renounce my/our rights to ordinary shares shown in column 3, being the balance of the ordinary allotted to me/us.
- I/We confirm that I/we wish to trade my/our rights of \_\_\_\_\_ ordinary shares (being my/our renounced shares as shown in column 3 above) on the floor of The Exchange. I/We shall obtain a Transfer Form from my /our stockbroker, complete it in accordance with his instructions and return it to the stockbroker with this form.

**Name (in block letters):** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Signatures (for joint Allottees):** \_\_\_\_\_

**Name (in block letters):** \_\_\_\_\_

**Daytime Telephone Number:** \_\_\_\_\_

**Date:** \_\_\_\_\_ 2008 \_\_\_\_\_

OFFICIAL SEAL (FOR CORPORATE ALLOTTEES ONLY)  
RC.NO.:

## C. TRADING IN RIGHTS

- Shareholders wishing to trade their provisional allotment partially or in full may do so on the floor of the Exchange. The applicable rights will be traded on The Exchange at the quoted bid/offer price
- Shareholders who wish to acquire additional shares over and above their provisional allotment may purchase renounced rights and /or apply for additional shares by completing item (ii) of box A above.
- Shareholders who purchase rights on the Floor of The Exchange are guaranteed the number of shares purchased: they will not be subject to the allotment process in respect of shares so purchased. Those that apply for additional shares by completing item (ii) of box A will be subject to the allotment process i.e. they may be allotted a smaller number of additional shares than what they applied for.

