



Oando PLC

(Incorporated in Nigeria and registered as an external company in South Africa)

Registration number: RC 6474

(External company registration number: 2005/038824/10)

Share Code on the JSE Limited: OAO

Share Code on the Nigerian Stock Exchange: UNTP

ISIN: NGOANDO00002

("Oando" or the "Company")

RESIGNATION OF NON-EXECUTIVE DIRECTORS AND COMPANY SECRETARY

Shareholders are advised of the resignation of Major General M. Magoro (Rtd), PSC, OFR, as the non-executive chairman of Oando and from the board of directors of Oando (the "Board"), with immediate effect.

The resignation of General Magoro as the non-executive chairman and a director of the Board follows as a result of him recently having attained the age of 70 years, and also of having been elected a senator of the federal republic of Nigeria. Oando truly values General Magoro's leadership, commitment, and valuable contribution to the success of Oando over the years, and wishes him the very best in his future endeavours.

The Board has appointed HRM. Oba Michael Adedotun Gbadebo, to fill the role of non-executive Chairman of Oando with immediate effect.

Shareholders are also advised of the resignation of Ms Amal Pepple, CFR as a director of the Company following her appointment as Minister for Lands, Housing and Urban Development of the Federal Republic of Nigeria.

To this end, the Company has engaged the services of KPMG Professional Services (Executive Selection & Training Services) to indentify and conclude the selection of independent Directors for the Company by the end of the year.

Shareholders are also advised that the chairman of the Board has received and accepted the resignation of Mrs. Oredeji Delano as the company secretary of Oando, with effect from 27 September 2011.

Ms. Ayotola Jagun will succeed Mrs. Delano as company secretary of the company with effect from 28 September 2011. A brief curriculum vitae for Ms. Jagun is set out below.

Prior to joining Oando, Ms. Jagun acted as Corporate Secretary & General Counsel for Capital G Limited in Bermuda. Ms. Jagun is an experienced lawyer and corporate secretary with over 18 years of corporate and commercial law and compliance experience. She was formerly the Senior Corporate, Risk & Control Manager at Citigroup

in Bermuda (January 2007 to August 2008). From December 2002 to January 2007, Ms. Jagun also acted as the Legal Counsel & Assistant Company Secretary for Sara Lee UK Holdings Limited (formerly PLC), where she managed cross border corporate transactions, acquisitions and restructurings in different jurisdictions. Ms. Jagun commenced her career at Chief Rotimi Williams Chambers, one of the leading international law firms in Nigeria from 1993 to 1998 where she gained experience in corporate law, mergers and acquisitions, commercial law, civil litigation, and intellectual property.

Ms. Jagun's specialises in, among others, corporate transactions, commercial law, funds law, compliance and corporate governance and risk management. She has the experience to function creatively across multiple jurisdictions such as Bermuda, Nigeria and the United Kingdom, having garnered valuable experience working in these jurisdictions. She obtained a Bachelor of Laws degree from the University of Central England in 1989 and an LLM from the Sidney Sussex College, University Of Cambridge in 1990. She was called to the Nigerian Bar in 1992 and in 2004, and obtained an M.Sc.in Corporate Governance & Ethics from the Birkbeck College, University of London.

Ms Jagun is a Solicitor of the Supreme Court Nigeria, an Associate Member of the Institute of Chartered Secretaries and Administrators (ICSA), and a Solicitor of the Supreme Court of England.

Oando wishes Mrs. Oredeji Delano well in her future endeavours and extends its appreciation to her for her service to the Company.

Johannesburg
28 July 2011

JSE Sponsor
Macquarie First South Advisers (Pty) Limited