

Notice Of Caution To All Persons Dealing Or Considering Dealing With Lekoil Limited (Cayman Islands)

LAGOS, NIGERIA, May 3, 2022

/EINPresswire.com/ -- This notice is a caution to all members of the public dealing or considering dealing with Lekoil Limited (Cayman Islands) (the Company).



Any person considering a purchase of

shares in the Company (including ordinary shares of the Company) (Shares) or considering entering into any loan arrangement that may result in acquisition of shares, whether directly from the Company or from any other shareholder, or generally dealing or contracting with or providing services to the Company (including pursuant to any contractor services arrangement), should be aware that:

- a winding up petition has been presented to the Grand Court of the Cayman Islands (the Grand Court) by the Chief Executive Officer of Lekoil Nigeria Limited, Mr Olalekan Akinyanmi, requesting that the Grand Court wind up the Company on just and equitable grounds and appoint official liquidators to administer the winding up;
- an injunction has been granted by the Federal High Court of Nigeria, Lagos Judicial Division on 4 April 2022 restraining the Company and Savannah Energy Investments Limited from taking any step(s) that alters (or put(s) in a position to alter) the Company's ownership, equity, share capital structure, rights or interests in the assets of Lekoil Nigeria Limited, Lekoil Oil and Gas Investments Limited, Mayfair Assets and Trusts Limited, Lekoil 276 Limited and Lekoil Exploration and Production Limited (the Lekoil Nigeria Entities); and
- a writ is before the Grand Court seeking declarations that, among other things, the allotment of any shares pursuant to the resolutions passed at the AGM on 21 December 2021 should be avoided. This may include the following allotments and issuances of Shares on 11 March 2022 (set out below),:

1. Allotment and issuance of 42,000,000 ordinary shares to TDR Enterprises Limited, Amala Management Limited and Hadron Master Fund;

2. Allotment and issuance of 157,134,400 ordinary shares to Savannah Energy Investments Limited;

3. Allotment and issuance of 22,863,356 ordinary shares to Savannah Energy Investments Limited (in lieu of allotment and issuances to certain contractors that purportedly provided services to Lekoil Limited).

Any person proposing to purchase Shares, or generally proposing to deal or contract with or provide services to the Company, is hereby put on notice that any purchase of Shares, contract with or provision of services to the Company will be impacted by any order of the Grand Court winding up the Company and / or avoiding the allotments and issuances of Shares of 11 March 2022. Further, any person proposing to purchase Shares or any assets of the Lekoil Nigeria Entities is hereby put on notice that any such purchase will be in contempt of the injunctive order of the Federal High Court of Nigeria and subject to the sanction thereof.

Lekoil Nigeria Limited

Hamilton Esi

LEKOIL Nigeria Limited

8106421047398

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/570860045>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.