



**Securities &  
Exchange  
Commission**

SEC TOWER, Plot 272 Samuel Adesujo Ademulegun Street, Central Business District, P.M.B. 315, Garki - Abuja, Nigeria.  
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**SEC/SIS/M&A/694/Vol.1**

September 18, 2017

The Managing Director  
Vetiva Capital Management Limited  
Plot 266B, Kofo Abayomi Street  
Victoria Island  
Lagos

Dear Sir,

**RE: PROPOSED ACQUISITION OF ASSETS OF DANGOTE NOODLES LIMITED  
BY DE UNITED FOODS INDUSTRIES LIMITED**

We refer to your submission dated September 7, 2017 on the above subject matter and hereby convey the Commission's "No Objection" to the transaction.


However, you are required to file with the Commission the following documents:

1. Executed information memorandum and all executed agreements;
2. A report on the level of compliance with the terms and conditions as well as the total cost of the acquisition within three months from the date of this letter;
3. Evidence of publication of the acquisition in at least two national dailies in line with the Commission's Rule 434 (xviii).

Also note that any material change in the information supplied to the Commission which led to the approval of this transaction must be notified to the Commission promptly.

Finally, a post-acquisition inspection will be carried out within three months from the date of this approval.

Yours faithfully

  
**Mfon O. Bassey**

Deputy Director, Securities and Investment Services  
For: Director General