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OUR REF: TED/AD/84/2004

July 7, 2004

**TO: ALL AUTHORISED DEALERS AND
THE GENERAL PUBLIC**

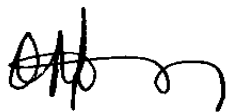
RE: EMBARGO ON FOREIGN EXCHANGE FACILITIES

This is to inform all Authorised Dealers and the general public that the under mentioned companies and person are hereby placed on foreign exchange embargo:

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| 1) KANO METALS WORKS LTD
1 Ajigbade Oke Street
Ajao Estate, Isolo, Lagos
RC No. 19707 | 2) WILTEX INT'L LTD
14 Bayode Oluwale Avenue
Ikeja, Lagos
RC No. 356384 |
| 3) F.M. CHIDEX NIG. LTD
5 (New) Oyewole Oshodi St.
Ilupeju, Lagos
RC No. 250047 | 4) ELENAS NWAOLARI NIG. LTD
64 Owoyemi Street, Ojo Road
Alaba, Lagos
RC No. 408529 |
| 5) MRS. E. AKINGBADE (TOSBEE)
60B Surulere Avenue
Dolphin Estate, Ikoyi – Lagos | 6) EAGLE BUSINESS & INVT. LTD
146 Obafemi Awolowo Way
Ikeja – Lagos
RC No. 164026 |

Consequently, all Authorised Dealers are advised that with immediate effect, no foreign exchange transaction, including transfer of funds, should be made in favour of or on behalf of the companies until the embargo is lifted.

All approvals recently granted in favour of the company, which still remain unutilized either wholly or partially should be cancelled immediately.



O. A. DEMUREN (MRS)
DIRECTOR
TRADE & EXCHANGE DEPARTMENT