

**ABOUT SKYWAY AVIATION HANDLING COMPANY PLC**

Skyway Aviation Handling Company PLC (“SAHCO” or the “Company”) was incorporated as a private limited liability company under the name Skyway Aviation Handling Company Limited on 22nd April 2009 under the CAMA to carry on, inter alia, the business of aviation support services with principal activities spanning the provision of services including aircraft/ramp handling, cargo handling, passenger handling, premium lounge, aviation security and baggage reconciliation.

In 2009, the Sifax Group, through SAHCO, acquired the Federal Government’s 100% equity stake in Skypower Aviation Handling Company Limited (“Skypower”), an aviation ground handling services entity, under the privatization programme of the Nigerian Government. Following the acquisition, Skypower became a wholly owned subsidiary of SAHCO with its operations taken on by the Company.

In 2018, SAHCO undertook a business combination with Skypower wherein both companies were consolidated with SAHCO as the surviving entity.

Today, SAHCO is an ISAGO (IATA) and RA3 (European Union) certified Ground Handling Company with investments in state-of-the-art aviation ground handling apparatus, manpower trainings with recently completed ultra-modern cargo import and export warehouses. The Company is further determined to continually deliver excellent and speedy Aviation Ground Handling services

**ABOUT THE OFFER**

SAHCO today is a story of a transformed privatized company and it is on a clear growth trajectory from less than ten (10) clients pre-privatization to over twenty (20) today given its increasing revenue and clientele.

In line with the Company's strategic objective of broadening its Shareholder base, vide providing Nigerians with the opportunity of participating in its growth story; improving liquidity and tradability of its Company’s shares, Increasing the Company’s visibility and credibility in the Nigerian market and beyond and enhancing its access to capital in order to fund the Company’s future growth initiatives, the Company is embarking on an Initial Public Offering (“IPO”)

Under the IPO, the current shareholders of the Company are offering for sale a total of 406,074,000 ordinary shares of 50 kobo each at ₦4.65per share (representing 30% equity stake in SAHCO) to Nigerians and allotment of which will be on the basis of equality between the three hundred and sixty (360) Federal constituencies and the Federal Capital Territory (the “Offer”).

**KEY INVESTMENT HIGHLIGHTS**

**Sound Business Model and Scalable Franchise**

1

- Leading ground handling operator strategically positioned to take advantage of growth opportunities in the Nigerian aviation industry, leveraging on its established brand & reputation, strategic alliances, technical capacity (state of the art technology & equipment) and fully trained & experienced staff

**Strong Brand Name and Reputation**

2

- Strong brand and Solid reputation as provider of consistent best-in-class service driven by a commitment to offering world-class services built on professionalism, integrity, customer satisfaction, efficiency and distinctive business conduct

**Best-in-Class Facilities**

3

- SAHCO has made significant investment in ground handling service and cargo storage equipment facilities and possesses the latest technology and equipment.
- SAHCO recently concluded the construction of it ultra modern cargo import and export warehouse which is arguably the largest in West Africa

**Experienced Management Team with deep expertise and competence**

4

- SAHCO boasts of a strong management team, with established track record and solid knowledge and experience in ground handling space who have successfully transformed the business post – privatization by the Federal Government

**Leading Cargo Handling Company**

5

- SAHCO is the only ground handling Company that has affiliation with maritime cargo and also a market leader in cargo aviation

**OFFER SUMMARY**

**KEY TERMS**

<b>Vendors</b>	Sifax Shopping Company Limited; Barrister (Dr.) Taiwo Afolabi and Mrs. Folashade Afolabi
<b>Method of Offer</b>	Offer for sale
<b>Offer Size</b>	₦1,888,244,100.00 (One Billion Eight Hundred and Eighty Eight Million, Two Hundred and Forty Four Thousand and One Hundred Naira) comprising 406,074,000 ordinary shares of 50 Kobo each
<b>Offer Price</b>	N4.65 per share
<b>Purpose</b>	To broaden the shareholder base of SAHCO and facilitate Nigerians participation in the Company’s growth story
<b>Minimum Subscription</b>	Minimum of 500 ordinary shares and multiples of 100 ordinary shares thereafter
<b>Offer Opening Date</b>	Monday, 12 November, 2018
<b>Offer Closing Date</b>	Wednesday, 09 January, 2019
<b>Status</b>	The ordinary shares being offered shall rank <i>pari passu</i> in all respects with the existing issued ordinary shares of the Company and also qualify as securities in which Trustees may invest under the Trustee Investments Act (Cap T22) Laws of the Federation of Nigeria, 2004
<b>Payment basis</b>	In full on application

**Disclaimer:** The information contained in this document is a summary of the proposed offer for sale of up to 406,074,000 ordinary shares of 50 Kobo in SAHCO and has been prepared to provide recipient with information in respect of the offer and for no other purpose. This document does not purport to contain all information that a prospective investor may desire and is not intended to form the basis of any investment decision. This Document is not a substitute for the Offering Prospectus and each potential investor is expected to scrutinize the information contained in the detailed offer documents and independently evaluate the Offer.

## FREQUENTLY ASKED QUESTIONS (FAQs)

### **Do I qualify to participate in the Offer?**

Only Nigerians are entitled to apply for and be allotted shares under this Offer in accordance with the Public Enterprises (Privatisation and Commercialisation) Act Cap. P38 LFN 2004

### **What is the minimum subscription size?**

The minimum subscription is 500 (Five Hundred) ordinary shares at ₦4.65 per share. However, Potential Investors may apply for additional shares over and above the minimum subscription in multiples of 100 ordinary shares

### **When is the Offer Period ?**

The application opened on **Monday, 12 December, 2018** and closes **Wednesday, 09 January, 2019**

### **Why should I purchase shares in Skyway Aviation Handling Company PLC?**

The Offer for Sale of SAHCO's shares presents a unique opportunity for Nigerians to take advantage of the potentials of the Company and become a part of its growth story, going by the Company's sound and scalable business model, best in class facilities, competent and experienced management team amongst other attractions

### **How will shares be allocated ?**

Allotment of Ordinary Shares will be done on the basis of equality among the three hundred and sixty (360) Federal constituencies and Federal Capital Territory.

### **How do I complete the Application Form?**

Application form should be duly completed clearly reflecting applicants' Name, Bank Account Number, Bank Verification Number and Federal Constituency Code

### **What is the provision for oversubscription?**

There is no provision to accept oversubscriptions, should such arise after full allotment of the shares on Offer. Surplus monies will be returned to applicants under the rules and regulations of, and within the time prescribed by, the Securities and Exchange Commission

### **How do I monitor my investment in SAHCO?**

Following approval of the basis of allotment by the Securities and Exchange Commission and receipt of requisite approval, the shares of SAHCO would be listed on the Nigeria Stock Exchange, allowing for easy monitoring.

### **What is the fair market price of the shares?**

Based on the valuation methodologies adopted the resulting share price of SAHCO is ₦4.65

### **How do I subscribe to the offer/purchase shares?**

Kindly ensure that you read carefully, the "Instructions for Completing the Application Form" on page 87 of Offer Prospectus. Potential investors can subscribe for Offered shares by submission of a completed and duly executed application form along with evidence of payment to the Receiving Agents (listed on page 85 of the Offer prospectus)

### **How much should I expect to receive in dividends and how often would I get dividends?**

Dividends amount varies and highly dependent on the performance of the Company in any financial year. The board intends to recommend regular dividend payments to shareholder subject to business needs for capital retention

### **Where and how and will dividends be paid?**

Upon declaration of a dividend by SAHCO, existing shareholders up to the cut-off date would receive dividend payments in their respective bank accounts

### **Would I be able to sell the shares?**

Yes, allottees with CSCS accounts are able to sell their shares once the Company is listed on the Nigerian Stock Exchange ("NSE") following receipt of requisite approvals. However, allottees without CSCS accounts would not be able to trade their shares until their CSCS accounts are opened

### **How do I sell the shares?**

Each Shareholder may sell their shares to interested buyers with the help of their stockbrokers

### **What is the proof of ownership of these shares?**

The CSCS accounts of successful applicants would be credited no later than 15 Business Days from the date of Allotment. However, shares allotted to prospective investors without CSCS accounts would be warehoused at the CSCS and not eligible to trade until such investors open CSCS accounts.

### **How can I get a CSCS Number?**

Interested members of the investing public are hereby advised to engage their investment adviser/stockbroker on the process of securing a CSCS Number

### **How long do I need to hold these shares for?**

There is no set limit to the time period shareholders are allowed to hold their shares

### **Are the shares publicly traded/traded on a registered stock exchange?**

No, the shares of SAHCO are not currently traded on any stock exchange. However, upon clearance of the allotment basis and receipt of requisite approvals, SAHCO's share would be traded on The NSE

### **What happens if I die?**

In the event where a Shareholder dies, such Shareholder's shares will be managed by the administrator of his/her estate

## CONTACT DETAILS

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