

FUTURE PLANS / OUR BUSINESS MODEL

(Extracted from the company's profile <https://hmkplc.com/wp-content/uploads/2022/06/HALDANE-McCALL-PLC-COMPANY-PROFILE-Y.pdf>)

The Board and Management of Haldane McCall Plc are confident that the existing operating structures of the Company cum listing on the floor of the Nigerian Exchange Limited will place the Company on sound footing to take advantage of the opportunities that abound in the Nigerian economy, Africa and the continent at large.

Specifically the future prospects of the group are defined around the different business units and functions for which our subsidiaries operate as follows:

SURU HOMES LTD – REAL ESTATE DEVELOPMENT

Suru Homes Limited (SHL) has over the years successfully developed and marketed luxury residential apartments in the upper-class neighborhood of Ikeja GRA, an upper class segment of the Lagos metropolitan. The hands-on expertise of SHL in investment activities in creating value in real estate and construction is evident from increasing demand confronting the Company.

Nigeria has a Housing deficit of between 17-20 million Housing Units. Growth Factors are driven by Nigeria's growing population, increasing rural-urban migration, rising consumption and a growing middle class. Nigeria's housing deficit of 17 million houses currently estimated at US\$363 billion is expected to increase by 2 million houses per year at the current population growth of 2.8% per year.

To further entrench its real estate development expertise and lend itself to improving the evident need for housing supply in Nigeria, the Company plans to embark on mass construction of middle and low

income housing units within Lagos State in the first instance. Discussions are also at advanced level to partner with Lagos State government to provide lands for Haldane McCall Plc to develop to meet the demands of the sector.

The Company plans to replicate the mass housing plan in other urban centers in Nigeria and beyond. Other prospects abound for the Company in this sector as more opportunities arise.

10.6.3 OTHER PLANS

i. Enhancement of Information Technology

With the planned listing of the company and to ensure a more robust customer oriented and competitive service delivery which cuts across subsidiaries and branches, the company intends to invest and build a robust IT platform that would support e-commerce and online business activities.

ii. Research and Development

It is the company's firm belief that for it to gain and maintain a competitive edge in her respective industry, it must build and sustain a sound Research and Development unit. The Company will take steps to acquire quality competence in this area.

The Board of Directors, Management and Staff are committed to continuous improvement of the Group.