PUBLIC ENTERPRISES (PRIVATISATION AND COMMERCIALISATION) ACT 1999

PRIVATISATION FOR A BRIGHTER FUTURE

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The Presidency
Bureau of Public Enterprises (BPE)

FOREWORD

Ordinarily, the publication of a statute requires no Foreword. This is so because a statute is self-explanatory. However, because of the modification/amendments to the Public Enterprises (Privatization and Commercialization) Act ("the Act"), this Foreword has become necessary.

In exercise of the powers conferred on the National Council on Privatization (NCP) vide sections 1(3), 6(3) and 11 of the Act, the provisions of the First and Second Schedules to the Act have been altered and/or amended. The First and Second Schedules herein published are as they are in the Act. However, we have also added the Schedules as amended by the NCP.

In the Schedules, as amended, we have arranged enterprises in the order of the strategies adopted for their privatization. For instance in the electric power sector, instead of listing all the enterprises under electric power, they are in the order of strategies adopted for their privatization. We also have tables showing enterprises for either concessioning or public offering.

Finally, between 2000 and May 2007, some of the enterprises in the First and Second Schedules of the Act have been privatized. We now have a table showing such enterprises.

Mrs Irene N. Chigbue
Member/Secretary NCP &
Director General, BPE

May 2007

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PUBLIC ENTERPRISES (PRIVATISATION AND COMMERCIALISATION) ACT 1999.

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CHAPTER P38

PUBLIC ENTERPRISES (PRIVATISATION AND COMMERCIALISATION) ACT

An Act to provide for Privatisation and Commercialisation of Certain Public Enterprises and to Establish the National Council on Privatisation and the Bureau of Public Enterprises; and for Matters relating thereto.

[1999 NO. 28.] [31st December, 1998]

[Commencement]

PART 1.

Privatisation and Commercialisation of Public Enterprises.

Privatisation

1. Enterprises to be Privatised.

(1) The Enterprises listed in Part 1 of the First Schedule to this Act shall be partially privatised in accordance with the provisions of this Act.

(2) The Enterprises listed in Part II of the First Schedule to this Act shall be fully privatised in accordance with the provisions of this Act.

(3) The National Council on Privatisation (in this Act referred to as "the Council") established under section 8 of this Act may, from time to time, by order published in the Gazette alter, add, delete or amend the provisions of the First Schedule to this Act.

2. Mode of Privatisation.

(4) Subject to the provisions of section 11(f) of this Act, an offer for sale of the shares of a public enterprise shall be by public issue or private placement, as the case may be.

(5) An offer for the sale of shares by public issue to Nigerians may be made at the Capital Market.

(6) Where the shares of an enterprise are not to be offered for sale by public issue of shares or private placement, the Council may approve that the shares be offered for sale through a Willing-seller and Willing- buyer basis or through any other means.

3. Further Divestment of Federal Government Shares

Without prejudice to the provisions of this Act, the Government of the Federation may further divest of its shareholding in the privatised enterprises in accordance with the policy guidelines and decisions issued, from time to time, by the Council, so however that the Council may dispose of the shares or a part thereof to interested investors through any local or international capital market.

4. Management of Privatized Enterprises

A privatised enterprise which requires participation by strategic investors may be managed by the strategic investors as from the effective date of privatisation on such terms and conditions as may be agreed upon.

5. Allotment of Shares of Privatized Enterprises

(1) Subject to any direction of the Council and without prejudice to the provisions of section 2 of this Act, the shares of the enterprises to be allotted to Nigerians under this Decree by public offer shall be in accordance with the provisions of subsections (2), (3) and (4) of this section.

(2) The shares on offer to Federal Constituencies shall be sold on the basis of equality of States of the Federation and of residents of the Federal Capital Territory, Abuja.

(3) Not less than 10 percent of the shares to be offered for sale to Nigerians shall be reserved for the staff of the public enterprises to be privatised and the shares shall be held in trust by the public

enterprises for its employees.

(4) Where there is an over-subscription for the purchase of the shares of privatised enterprise no individual subscriber shall be entitled to hold more than 0.1% equity shares in the privatised enterprise.

Commercialisation

6. Partial and Full Commercialisation

(1) The enterprises listed in Part 1 of the Second Schedule to this Act shall be partially Commercialised in accordance with the provisions of this Act.

(2) The enterprises specified in Part II of the Second Schedule to this Act shall be fully Commercialised in accordance with the provisions of this Act.

(3) The Council may, from time to time, by order published in the *Gazette* amend the Second Schedule to this Act so as to alter the category to which any enterprise listed in that Schedule shall be classified.

7. Annual Report on Privatisation and Commercialisation of Public Enterprises

The Council shall prepare and submit to the President of the Federal Republic of Nigeria not later than 30th June in each year, a report in such form as the President of the Federal Republic of Nigeria may direct on the privatisation and commercialization of public enterprises during the immediately preceding year.

8. Special Provisions Relating to Commercialised Enterprises

Notwithstanding the provisions of any other enactment and without prejudice to the generality of section 6 of this Act, a commercialised enterprise shall operate as a purely commercial enterprise and may, subject to the general regulatory power of the Government of the Federation

(a) fix the rates, prices and charges for goods and services it provides;

(b) capitalise its assets;

(c) borrow money and issue debenture stocks; and

(d) sue and be sued in its corporate name.

PART II

NATIONAL COUNCIL ON PRIVATISATION

Establishment and Composition, etc.

9. Establishment and Membership of the National Council on Privatisation

(1) There is hereby established the National Council on Privatisation (in this Act referred to as "the Council").

(2) The Council shall consist of-

(a) f the Vice-President of the Federal Republic of Nigeria, as Chairman

(b) the Minister of Finance, as Vice-Chairman

(c) the Attorney General of the Federation and Minister of Justice

(d) the Minister of Industry

(e) Deputy Chairman, National Planning Commission;

(f) the Secretary to the Government of the Federation;

(g) the Governor of the Central bank of Nigeria;

(h) the Special Adviser to the President on Economic Affairs;

(i) four other members to be appointed by the President;

(j) the Director General of the Bureau of Public Enterprises.

(3) Notwithstanding the provisions of subsection (2) of this section, the

Council may co-opt the supervising Minister of an affected public enterprise to attend relevant meetings of the Council.

(4)The supplementary provisions contained in the Third Schedule to this Act shall have effect with respect to the proceedings of the Council and other matters contained in the Schedule.

10. **Tenure of Office of Members of the Council**

Subject to the provisions of this Act, a Member of Council, other than an ex-officio member

(a)shall hold office for a term of four years in the first instance and may be re-appointed for a further term of four years and no more; and

on such terms and conditions as may be specified in his letter of appointment.

11. Functions and Powers of the Council

The functions and powers of the Council are to

(a) determine the political, economic and social objectives of Privatisation and Commercialisation of public enterprises;

(b) approve policies on privatisation and commercialisation;

(c) approve guidelines and criteria for valuation of public enterprises for privatisation and choice of strategic investors.

(d) approve public enterprises to be privatised or commercialised;

(e) approve the legal and regulatory framework for the entertprises to be privatised;

(f) determine whether the shares of a listed public enterprise should be by public or private issue or otherwise and advise the Government of the Federation accordingly;

(g) determine the time and when a public enterprise is to be privatised;

(h) approve the prices for shares or assets of the public enterprise to be offered for sale;

(i) review, from time to time, the socio economic effect of the programme of privatisation and commercialisation and decide on appropriate remedies;

(j) approve the appointment of privatisation advisers and consultants and their remuneration;

(k) appoint as and when necessary committees comprising persons from private and public sectors with requisite technical competence to advise on the privatisation or commercialisation of specific public enterprises;

(l) approve the budget of the Council;

(m) approve the budget of the Bureau;

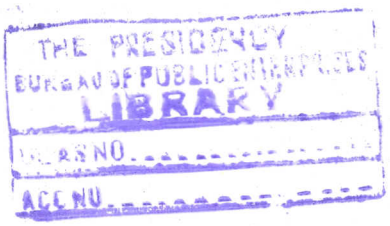
(n) supervise the activities of the Bureau and issue directions on the implementation of the privatisation and commercialisation programme;

(o) receive and consider, for approval, the audited accounts of the Bureau;

(p) submit to the President of the Federal Republic of Nigeria in each year a report on the activities of the Council and the Bureau;

(q) receive regular and periodic reports from the Bureau on programme implementation and give appropriate directions; and

(r) perform such other functions as may from time to time be necessary to achieve its objectives.



PART III

BUREAU OF PUBLIC ENTERPRISES, Establishment etc.

12. Establishment of the Bureau of Public Enterprises

(1) There is hereby established a body to be known as the Bureau of Public Enterprises (in this Act referred to as "the Bureau").

(2) The Bureau shall be a body corporate with perpetual succession and a common seal and may sue and be sued in its corporate name.

B Functions of the Bureau

13. Functions: Privatisation

The Functions of the Bureau with respect to privatisation are to

(a) implement the Council's policy on privatisation;

(b) prepare public enterprises approved by the Council for privatisation;

(c) advise the Council on further public enterprises that may be privatised;

(d) advise the Council on the capital restructuring needs of the public enterprises to be privatised;

(e) carry out all activities required for the successful issue of shares and sale of assets of the public enterprises to be privatised;

(f) make recommendation to the Council on the appointment of consultants, advisers, investment bankers, issuing houses, stock brokers, solicitors, trustees, accountants, and other professionals required for the purposes of privatisation;

(g) advise the Council on the allotment pattern for the sale of the shares of the public enterprises set out for privatisation;

(h) oversee the actual sale of shares of the public enterprises to be privatised, by the issuing houses, in accordance with the guidelines approved, from time to time, by the Council;

(i) ensure the success of the privatisation exercise taking into account the need for balance and meaningful participation by Nigerians and foreigners in accordance with the relevant laws of Nigeria; and

(j) Perform such functions with respect to privatisation as the Council may, rom time to time, assign to it.

14. Functions: Commercialisation

The functions of the Bureau in respect of commercialisation are to
(a) implement the Council's policy on commercialisation;

(b) prepare public enterprises approved by the Council for commercialisation;

(c) advise the Council on further public enterprises that may be commercialized;

(d) ensure the updating of the accounts of all commercialised enterprises to ensure financial discipline;

(e) ensure the success of the commercialisation exercise and monitor, on a continuous basis for such period as may be considered necessary, the operations of the public enterprises after commercialization;

(f) review the objectives for which public enterprises were established in order to ensure that they adapt to the changing needs of the economy;

(g) ensure that public enterprises are managed in accordance with sound commercial principles and prudent financial practices;

(h) interface with the public enterprises, and the supervising Ministries, to ensure effective monitoring and safeguard the public enterprises

managerial autonomy;

(i) ensure that the Board and Management of each commercialised enterprise and the Government of the Federation, keep to the terms and conditions of the Performance Agreements, if any, between the public enterprise concerned and the Government of the Federation;

(j) maintain and review on a continuous basis, any Performance Agreement between a public enterprise and the Government of the Federation; and

(k) evaluate and recommend to the Council whether or not a public enterprise is eligible for funding through grants, loans, subventions or equity; and

(l) perform such functions with respect to commercialization as the Council may, from time to time assign to it.

15. Other Functions of the Bureau

The Bureau shall -

(a) provide secretarial support to the Council; and

(b) carry out such other duties and responsibilities as may be assigned to it from time to time by the Council.

16. Powers of the Bureau

The Bureau shall, subject to the overall supervision of the Council, have power to-

(a) acquire, hold and manage movable and immovable property;

(b) enter into contracts or partnerships with any company, firm or person which in its opinion will facilitate the discharge of its functions;

(c) request for and obtain from any public enterprise statistical and other information including reports memoranda and audited accounts and other information relevant to its functions under this Act; and

(d) Liaise with relevant bodies or institutions locally or overseas for effective performance of its functions under this Act.

Staff of the Bureau

17. Appointment of the Director General and other staff

(1) There shall be appointed for the Bureau, a Director General who shall

(a) be appointed by the Head of State, Commander-in-Chief of the Armed Forces on the recommendation of the Chairman of the Council; and

(b) not be below the rank of a permanent Secretary in the civil service of the Federation;

(2) The Director General shall be the Chief Executive of the Bureau and the Secretary to the Council and shall hold office

(a) for a period of 4 years in the first instance and may be re-appointed for a further period of 4 years; and

(b) on such terms and conditions as may be specified in the letter of appointment.

(3) There shall be for the Bureau a Management Committee comprising the Director General and Departmental Heads who shall be responsible for the implementation of the policies of the Council and the day-to-day administration of the Bureau.

(c) request for and obtain from any public enterprise statistical and other information including reports memoranda and audited accounts and other information relevant to its functions under this Act; and

(d) Liaise with relevant bodies or institutions locally or overseas for effective performance of its functions under this Act.

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(2) The Director General shall be the Chief Executive of the Bureau and the Secretary to the Council and shall hold office

(a) for a period of 4 years in the first instance and may be re-appointed for a further period of 4 years; and

(b) on such terms and conditions as may be specified in the letter of appointment.

(3) There shall be for the Bureau a Management Committee comprising the Director General and Departmental Heads who shall be responsible for the implementation of the policies of the Council and the day-to-day administration of the Bureau.

(4) The Bureau may appoint such number of other persons to be employees of the Bureau in the performance of its functions under this Act.

(5) Notwithstanding the provisions of subsection (4) of this section, employees of the Bureau may be appointed by way of transfer or secondment from any of the public service of the Federation.

18. Service in the Bureau to be Pensionable

(1) It is hereby declared that service in the Bureau shall be approved service for the purposes of the Pensions Act and accordingly employees of the Bureau shall, in respect of their services, be entitled to pensions, gratuities, and other retirement benefits as are enjoyed by persons holding equivalent grades in the civil service of the Federation.

(2) Notwithstanding the provisions of subsection (1) of this section nothing in this Act shall prevent the appointment of a person to any office on terms which preclude the grant of a pension and gratuity in respect of that office.

(3) For the purposes of the application of the provisions of the Pensions Act, any power exercisable thereunder by the Minister or other authority of the Government of the Federation, other than the power to make regulations under section 23 thereof, is hereby vested in and shall be exercisable by the Council and not by any other authority.

Financial Provisions

19. Establishment of the Privatisation Proceeds Account

(1) There is hereby established in the Central Bank of Nigeria an account to be known as the Privatisation Proceeds Account into which shall be paid all proceeds received from the Privatisation of Public Enterprises before and after the commencement of this Act.

(2)The funds in the account established under subsection (1) of this section shall be utilized for such purposes as may be determined by the Government of the Federation from time to time.

20. Fund of the Bureau

(1)The Bureau shall establish and maintain a fund, to be approved by the Council, from which shall be defrayed all expenditures incurred by it.

(2)There shall be paid and credited to the fund established pursuant to subsection (1) of this section

a. the annual subvention received from the Government of the Federation;

b. such money as may, from time to time, be lent, deposited with or granted to the Bureau by the Government of the Federation; of a State, or a Local Government;

c. all subventions, fees, and charges for services rendered or publications made by the Bureau; and

d. all other assets which may, from time to time, accrue to the Bureau.

(3) The Fund shall be in accordance with rules made by the Council and without prejudice to the generality of the Power to make rules under this subsection, the rules shall in particular contain provisions.

(a)specifying the manner in which assets or the fund of the Bureau are to be held and regulating the making of payments into and out of the funds; and

(b) requiring the keeping of proper accounts and records for the purposes of the fund in such form as may be specified in the rules.

(4) The Bureau may, from time to time, apply the proceeds of the Fund established in pursuance of subsection (2) of this section for the following purposes -

(A)the cost of administration of the Bureau

(b)the reimbursement of members of the Council or any committee set up by the Council for such expenses as may be authorized by the Council, and where they exist, in accordance with the rates approved by the Government of the Federation.

(c) the payments of salaries, fees and other remuneration, allowances, pensions and gratuities payable to members of the Council, employees of the Bureau or experts or professionals appointed by the Bureau;

(d) the maintenance of any property acquired or vested in the Bureau; and

(e)any matter connected with all or any of the function of the Bureau under this Act.

21. Estimates of Expenditure and Income

(1)The Bureau shall not later than 31st of October in each year, submit to the Council an estimate of its expenditure and income during the next succeeding year

(2)The Bureau shall cause the net surplus of receipts and payments made to it in every year to be paid to the Government of the Federation.

22. Accounts and Audit

(1) The Bureau shall keep proper accounts and records of its receipts, payments, assets and liabilities and shall in respect of each year prepare a statement of account in such form as the Council may direct.

(2) The Bureau shall within 6 months after the end of the financial year to which accounts relate, cause the accounts to be audited by auditors appointed from the list and in accordance with guidelines

supplied by the Auditor- General of the Federation.

PART IV

LEGAL PROCEEDINGS

23. Limitation of Suits Against the Bureau, etc.

(1)Subject to the provisions of this Act, the provisions of the Public Officers Protection Act shall apply in relation to any suit instituted against any officer or employee of the Bureau.

[Cap. P41.]

(2) Notwithstanding anything contained in any other Law or Enactment, no suit shall lie or be instituted in any Court against any member of the Council, the Director General or any other officer or employee of the Bureau for any act done in pursuance or execution of this Act or any other Law or Enactment, or of any public duty or authority or in respect of any alleged neglect or default in the execution of this Act or such Law or Enactment, duty or authority or be instituted in any Court unless -

(1)It is commenced within three months next after the act, neglect or default complained of; or

(2)in the case of a continuation of damage or injury, within six months next after the ceasing thereof.

24. Service of Documents

A notice, summons, or other document required or authorized to be served upon the Bureau under the provisions of this Act or any other law or enactment may be served by delivering it to the Director-General or by sending it by registered post and addressed to the Director-General at the principal office of the Bureau.

25. Restriction on Execution Against Property of the Bureau

(1) In any action or suit against the Bureau, no execution or attachment of process in the nature thereof shall be issued against the Bureau.

(2) Any sum of money which may be the judgment of any Court awarded against the Bureau shall, subject to any direction given by Court where notice of appeal of the said judgment has been given, be paid from the general reserve fund of the Bureau.

26. Indemnity of Officers

A member of the Council, the Director General, any officer or employee of the Bureau shall be indemnified out of the assets of the Bureau against any proceeding, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, if any such proceedings is brought against him in his capacity as a member of the Council, Director General, officer or employee of the Bureau.

PART V

PUBLIC ENTERPRISES ARBITRATION PANEL, ETC.

27. Establishment and Membership of Public Enterprises Arbitration Panel

(1) There is hereby established under this Act and ad-hoc body to be known as the Public Enterprises Arbitration Panel (in this Act referred to as "the Panel") which shall be responsible for effecting prompt settlement of any dispute arising between an enterprise and the Council or the Bureau.

(2) The panel shall consist of five persons who shall be persons of proven integrity one of whom shall be the Chairman.

(3) The member of the panel shall be paid such remuneration and allowances as may be determined by the Government of the Federation.

(4) The Council shall appoint the members of the panel on such term

and conditions as it may deem fit.

28. Powers of the Panel

(1) The panel shall have power to arbitrate

(a) in any dispute raising questions as to the interpretation of any of the provisions of a Performance Agreement; or

(b) in any dispute on the performance or non performance by any enterprise of its undertakings under a performance agreement.

(2) A dispute on the performance or non performance by any of the parties to the Performance Agreement shall, in the case of a commercialized enterprise, lie to that panel providing that such reference may be made after all reasonable efforts to resolve the dispute have been made and have not been proved.

29. Proceedings of the Panel

(1) Subject to this section and section 27 of the Interpretation Act, the Panel, may make standing orders regulating its proceedings.

(2) The Chairman of the Panel shall preside at every session of the Panel.

(3) The quorum at any session of the panel shall be the Chairman and two other members.

30. Other Arbitration Laws not Applicable.

The provisions of the Arbitration and Conciliation Act or any other enactment or law relating to arbitration shall not be applicable to any matter which is the subject of Arbitration under this Act.

[Cap. A18]

PART VI

MISCELLANEUOS

31. Regulations

The Council may make regulations generally for the purpose of giving effect to the provision of this Act.

32. Savings, etc.

(1)The statutory functions, rights, interests, obligations and liabilities of the Bureau, existing before the commencement of this Act under any contract or instrument, or in law or in equity shall, by virtue of this Act, be deemed to have been assigned to and vested in the Bureau establishment by this Act.

(2)Any such contract or instrument as is mentioned in subsection (1) of this section, shall be of the same force and effect against or in favour of the Bureau established by this Act and shall be enforceable as fully and effectively as if instead of the Bureau existing before the commencement of this Act, the Bureau established by this Act has been named therein or had been a party thereto.

(3)The Bureau established by this Act shall be subject to all the obligations and liabilities to which the Bureau existing before the commencement of this Act and all other persons shall have the same rights, powers and remedies against the Bureau existing before the commencement of this Act.

(4)Any proceeding or cause of action pending or existing immediately before the commencement of this Act, by or against the Bureau existing before the commencement of this Act in respect of any right, interest, obligation or liability of the Bureau existing before the commencement of this Act may be continued or, as the case may be, commenced and any determination of a court of law, tribunal or other authority or person may be enforced by or against the Bureau established by this Act to the same extent that such proceeding or cause of action or determination might have been continued, commenced or enforced by or against the Bureau

existing before the commencement of this Act.

(5)All assets, funds, resources and other movable or immovable property which immediately before the commencement of this Act were vested in the Bureau existing before the commencement of this Act shall by virtue of this Act and without further assurance, be vested in the Bureau established by this Act.

(6)Any person who immediately before the coming into force of this Act is the holder of any office in the Bureau existing before the commencement of this Act shall, on the commencement of this Act, continue in office and be deemed to have been appointed to his office by the Bureau established by this Act unless the authority by which the person was appointed terminates the appointment.

33. **Interpretation**

In this Act, unless the context otherwise provides-

"Bureau" mean the Bureau of Public Enterprises established by section 11 of this Act;

"Council" means the National Council on Privatisation established under section 8 of this Act;

"Nigerians" for the purpose of this Act means the Citizens of Nigeria and companies incorporated in Nigeria whose shares are wholly owned by citizens of Nigeria;

"Panel" means the Public Enterprises Arbitration Panel established by section 26 of this Act;

"Public Enterprise" means any corporation, board, company or parastatal established by or under any enactment in which the Government of the Federation, a Ministry or extra Ministerial department, or agency has ownership, or equity interest and includes a partnership, joint venture or any other form of business arrangement or organization;

"Strategic Investor" means a reputable core investor or group of investors having the requisite technical expertise, the managerial experience and the financial capacity to effectively contribute to the management of the enterprises to be privatised.

34. **Short title**

This Act may be cited as the Public - Enterprises (Privatisation and Commercialisation) Act 1999 and shall be deemed to have come into force on 31st December 1998.

(ORIGINAL)
SCHEDULES

FIRST SCHEDULE
Section 1 (1)

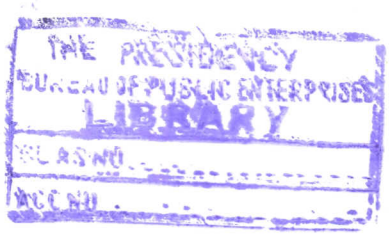
PART 1

ENTERPRISES IN WHICH EQUITY HELD SHALL BE PARTIALLY PRIVATISED

	ENTERPRISES	Maximum Strategic Investor Participation as a Percentage after Privatisation	Maximum Federal Government parastatal as Percentage after Privatisation	Nigeria Individuals Participation as Percentage post Privatisation
	TELECOMMUNICATION SECTOR			
1	Nigerian Telecommunication Plc	40%	40%	20%
2.	Nigerian Mobile Telecommunication Ltd	40%	40%	20%
	ELECTRICITY SECTOR			
.	National Electric Power Authority	40%	40%	20%
	PETROLEUM/OIL SECTOR			
1	Port-Harcourt Refinery (i) Port-Harcout Refinery (ii)	40%	40%	20%
2	Kaduna Refinery and Petro-Chemicals	40%	40%	20%
3	Warri Refinery and Petro-Chemicals	40%	40%	20%

4	Eleme Petrochemicals Company Ltd	40%	40%	20%
5.	Pipelines & Products Marketing Company Limited (PPMC)	40%	40%	20%
6.	Nigerian Petroleum Development Company Ltd	40%	40%	20%
	FERTILIZER COMPANIES			
1	Federal Superphosphate Fertilizer Company Limited	40%	40%	20%
2	National Fertilizer Company Nigeria Limited	40%	40%	20%
	MACHINE TOOLS			
1	Nigerian Machine Tools Company Limited	40%	40%	20%
	GAS			
1	Nigeria Gas Company Limited	40%	40%	20%
	STEEL AND ALUMINIUM SECTOR			
1	Jos Steel Rolling Mill Company Limited	40%	40%	20%
2	Katsina Steel Rolling mill Company Limited	40%	40%	20%
3	Oshogbo Steel Rolling Mill Company Limited	40%	40%	20%
4	Ajaokuta Steel Company Limited	40%	40%	20%
5	Delta Steel Company Limited	40%	40%	20%
6	Aluminum Smelter Company Limited	40%	40%	20%
	MINING AND SOLID MINERALS SECTOR			
1.	Nigerian Coal Corporation and subsidiaries	40%	40%	20%
2	Nigerian Mining Corporation and subsidiaries	40%	40%	20%

3	Nigerian Uranium Company Limited	40%	40%	20%
4	Nigerian Iron-Ore Mining Company Limited	40%	40%	20%
	MEDIA COMPANIES			
1.	Daily Times of Nigeria Plc and Subsidiaries	40%	40%	20%
2.	New Nigerian Newspaper Limited	40%	40%	20%
	INSURANCE COMPANIES			
1.	NICON Insurance Company Plc	40%	40%	20%
2.	Nigerian Reinsurance Plc	40%	40%	20%
	TRANSPORT AND AVIATION COMPANIES			
1	Federal Airport Authority of Nigeria	40%	40%	20%
2	Nigerdock Limited	40%	40%	20%
3	Nigeria Airways Limited	40%	40%	20%
	PAPER COMPANIES			
1.	Nigerian National Paper Manufacturing Company Limited, Iwopin	40%	40%	20%
2.	Nigerian Newsprint Manufacturing Company Limited, Oku Iboku	40%	40%	20%
3.	Nigeria Paper Mills Limited, Jebba	40%	40%	20%
	SUGAR COMPANIES			
1.	Sunti Sugar Company Limited	40%	40%	20%
2.	Lafiagi Sugar Company	40%	40%	20%
3	Nigeria Sugar Company Bacita	40%	40%	20%



(ORIGINAL)
FIRST SCHEDULE
Section 1 (1)
PART II

ENTERPRISES IN WHICH EQUITY HELD SHALL BE FULLY PRIVATISED

		Federal Government Ownership	Post Privatisation Federal Government Ownership	Maximum Percentage equity reserved for Staff of PE's after Privatisation
1.	Unipetrol Plc	40%	Nil	
2.	National Oil and Chemical Company Limited	40%	Nil	
3.	African Petroleum Plc	40%	Nil	
	CEMENT COMPANIES			
1.	Ashaka Cement Company Plc	30%	Nil	
2.	Benue Cement Company Plc	30%	Nil	
3.	Northern Nigeria Cement Company Plc	30%	Nil	
4.	Nigerian Cement Company Limited Nkalagu	10%	Nil	
5.	Calabar Cement Company Ltd	40%	Nil	
6.	West African Portland Cement	27%	Nil	
	COMMERCIAL AND MERCHANT BANKS			
1.	Afribank Nigeria Plc		Nil	
2.	Assurance Bank Plc		Nil	
3.	FSB International Bank Plc (Shares owned by parastatals)		Nil	
4.	International Merchant Bank Plc		Nil	
5.	NAL Merchant Bank Plc		Nil	

	INFRASTRUCTURE UTILITY COMPANIES	Federal Government Ownership	Post Privatisation Federal Government Ownership	
	AGRO-ALLIED			
1.	Ayip-Eku Oil Palm Company Plc	25%	Nil	
2.	Opobo Boat Yard	25%	Nil	
3.	Nigerian Romania Wood Industries Limited	25%	Nil	
	MOTOR VEHICLES AND TRUCK ASSEMBLY COMPANIES			
1.	Anambra Motor Manufacturing Company Limited	35%	Nil	
2.	Leyland Nigeria Limited	35%	Nil	
3.	National Truck Manufacturers Company	35%	Nil	10%
4.	Peugeot Automobile of Nigeria Limited	35%	Nil	
5.	Volkswagen of Nigeria Limited	35%	Nil	
6.	Steyr Nigeria Limited	35%	Nil	
	HOTELS			
1.	Nigerian Hotels Limited	47%	Nil	
2.	Festac 77 Plc	100%	Nil	

(ORIGINAL)
SECOND SCHEDULE
Section 6 (1)

PART 1

PARTIAL COMMERCIALISATION

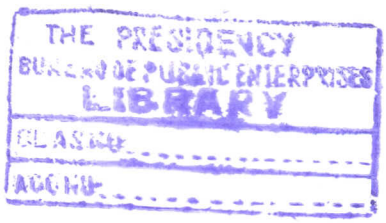
1. Nigerian Railway Corporation
2. Cross River Basin Development Authority
3. Hadejia-Jama'are River Basin Development Authority
4. Lower Benue River Basin Development Authority
5. Niger River Basin Development Authority
6. Ogun-Osun River Basin Development Authority
7. Upper Benue River Basin Development Authority
8. Sokoto-Rima River Basin Development Authority
9. Anambra-Imo River Basin Development Authority
10. Benin Owena River Basin Development Authority
11. Chad River Basin Development Authority
12. Kainji Lake National Park
13. Federal Radio Corporation of Nigeria
14. Nigerian Television Authority
15. News Agency of Nigeria
16. Nigerian Film Corporation
17. Nigerian Postal Services (NIPOST)
18. Old Oyo National Park
19. Gashaka Gumti National Park
20. Chad Basin National Park
21. Yankari National Park
22. Cross River National Park
23. Niger Delta Basin Authority
24. Niger Delta Development Authority

(ORIGINAL)
PART

Section 6 (2)

FULL COMMERCIALISATION

1. Nigerian National Petroleum Corporation (NNPC)
2. Tafawa Belewa Square Management Company (TBS)
3. Nigeria Ports Authority
4. Federal Mortgage Bank of Nigeria (FMBN)
5. Nigerian Industrial Development Bank Limited (NIDBL)
5. Nigerian Bank for Commerce and Industry Limited (NBCIL)
6. Federal Mortgage Finance Company Limited (FMFCL)
7. Federal Housing Authority (FHA)
8. Nigerian Social Insurance Trust Fund (NSITF)



AS AMENDED BY VARIOUS STATUTORY INSTRUMENTS PURSUANT TO SECTIONS 1(3) AND 6(3) OF THE ACT

FIRST SCHEDULE
Section 1 (1)

PART 1

ENTERPRISES IN WHICH EQUITY HELD SHALL BE PARTIALLY PRIVATISED

	ENTERPRISES	Maximum Strategic Investor Participation as a Percentage after Privatisation	Maximum Percentage equity reserved for Staff of PE's after Privatisation	Nigeria Individuals Participation as Percentage post Privatisation	Initial Share disposed off.
	TELECOMMUNICATION SECTOR				
1.	Nigerian Telecommunication Plc	75%	7.17%	17.83%	
	ELECTRICITY SECTOR				
.	**National Electric Power Authority's successor Companies (PHCN)**				
1.	Egbin Electricity Power Plc	51%	4.9%	44.1%	
2	Ughelli Electricity Power Plc	51%	4.9%	44.1%	
3	Afam Electricity Power Plc	100%	Nil	Nil	
5.	Geregu Power Plc	51%	4.9%	44.1%	
6.	Alaoji Power plc	51%	4.9%	44.1%	
7.	Olorunsogo Power Plc	51%	4.9%	44.1%	
8.	Omotosho Power Plc	51%	4.9%	44.1%	
	PETROLEUM/OIL& GAS SECTOR				
1	Nigeria Petroleum Development Company Limited	51%	4.9%	44.1%	
2	West African Refinery Company Limited	40%	Nil		
3	Port Harcourt Refinery	51%	4.9%	44.1%	

4	Kaduna Refinery and Petro-Chemicals	51%	4.9%	44.1%	
5	Warri Refinery and Petro-Chemicals	51%	4.9%	44.1%	
6	Eleme Petrochemicals Company Ltd	75%	2.5%	22.5%	
	Pipelines & Products Marketing Company Limited (PPMC)	100%	Nil		
	Stallion Properties and Development Company Limited (SPDC)	51%	49%		
		100%	Nil		
	OIL SERVICE COMPANIES				
1	Santa Fe Drilling Nigeria Limited	36% (Private placement)	Nil		
2	Solus Scholl Nigeria Limited	36% (Private placement)	Nil		
3	A.C.M. Nigeria Limited	36% (Private placement)	Nil		
4	Baker Nigeria Limited	36% (Private placement)	Nil		
5	Sedco Forex Nigeria Limited	36% (Private placement)	Nil		
6	Schlumberger Testing and Product Services Nigeria Limited	36% (Private placement)	Nil		
7	M-I Nigeria Company	36% (Private placement)	Nil		
8	Dowell Schlumberger Nigeria Limited	36% (Private placement)	Nil		
9	Baroid Nigeria Limited	36% (Private placement)	Nil		
10	D.C.P. Limited	36% (Private placement)	Nil		
11	Nigerian Machine Tools Company Ltd.	70%	1.5%	13.5%	
	STEEL AND ALUMINUM SECTOR				
1.	Jos Steel Rolling Mill Limited	100% (Liquidation)	Nil	Nil	
2.	Katsina Steel Rolling Mill Company Limited	100% (Liquidation)	Nil	Nil	
3.	Oshogbo Steel Rolling Mill Company Limited	100% (Liquidation)	Nil	Nil	
4.	Ajaokuta Steel Company Limited	60%	4%	36%	
5.	Delta Steel Company Limited	80%	2%	18%	

6.	Aluminum Smelter Company Limited	77.5%	2.5%	20%	
	INSURANCE COMPANIES				
1.	NICON Insurance Company Plc	70%	3%	27%	
2.	Nigerian Reinsurance Plc	51%	4.9%	44.1%	
	TRANSPORT AND AVIATION COMPANIES				
1	Nigerdock Plc	80%	2%	18.8%	
2	Nigeria Airways Limited	100% (Liquidation)	Nil	Nil	
3	Nigeria Unity Line Plc	100%	Nil	Nil	
4	National Clearing and Forwarding Agency (NACFA)	100%			
	PAPER COMPANIES				
1.	Nigerian National Paper Manufacturing Company Limited, Iwopin	100%	Nil	Nil	
2.	Nigerian Newsprint Manufacturing Company Limited, Oku Iboku	100% (Liquidation)	Nil	Nil	
3.	Nigeria Paper Mills Limited, Jebba	100% (Liquidation)	Nil	Nil	
	SUGAR COMPANIES				
1.	Sunti Sugar Company Limited	100% (Liquidation)	Nil	Nil	
2.	Lafiagi Sugar Company	100% (Liquidation)	Nil	Nil	
3.	Nigeria Sugar Company Bacita	100% (Liquidation)	Nil	Nil	
	MISCELLANEOUS				
5	National Economic Reconstruction Fund	51%	4.9%	44.1%	
	SOLID MINERALS SECTOR				
1.	**Nigeria Mining Corporation subsidiaries:**				
	Nigerian Kaolin Processing Co. Ltd	100%.	Nil	Nil	
	Nigerian Barytes Mining and Processing Co. Ltd	100%	Nil	Nil	
	Nigerian Tin and Allied Products Ltd	100%	Nil	Nil	
	Nimco Gold Mining	100%			

	Company Ltd		3%	40%	
	Consolidated Tin Mines, Jos	57%	Nil	Nil	
	Nimco Terrazzo Company Ltd	100%	Nil	Nil	
2.	Nimco Feldspar/Quartz, Lokoja	100%	Nil	Nil	
			Nil	Nil	
	Nimco Quarry Companies				
	Nimco Quarry Kujama, Kaduna State	100%	Nil	Nil	
	Nimco Quarry Kuru, Plateau State	100%	Nil	Nil	
			Nil	Nil	
	Nimco Quarry Gano, Kano State	100%			
3.	Nimco Quarry Gubi, Bauchi State	100%	Nil	25%	
	Nimco Quarry Suleja, Niger State	100%	Nil	Nil	
			Nil	Nil	
	Nigerian Brick and Clay Products Companies:		Nil	Nil	
	Naraguta Bricks and Clays Product Limited	75%	Nil	Nil	
	Ibadan Bricks and Clays Product Limited	100%	Nil	Nil	
	Ikorodu Bricks and Clays Product Limited	100%	Nil	Nil 20%	
	Enugu Bricks and Clays Product Limited	100%			
	Kano Bricks and Clays Product Limited	100%			
	Kaduna Bricks and Clays Product Limited	100%			
	Maiduguri Bricks and Clays Product Limited	100%			
	Izom Bricks and Clay Product limited	80%			
5.	**Nigerian Uranium Co. Ltd**	Liquidation	Nil	Nil	

	Company, Itakpe			
8.	Savannah Sugar Company, Numan	79.4%	Nil	
9.	Central Packages Company, Ilupeju, Lagos	94.23%	Nil	
10.	Chemical Company of Senegal, Dakar	10%	Nil	
11.	NIRIMSCO Hotels Limited (Nicon Hilton) Abuja	51%	10%	
12.	Capital Hotels(Sheraton Hotel) Abuja	51%	Nil	

	LPG DEPOTS (ASSET SALE)			
1	Lagos	100%		Nil
2	Ibadan	100%		Nil
3	Ilorin	100%		Nil
4	Makurdi	100%		Nil
5	Enugu	100%		Nil
6	Calabar	100%		Nil
7	Gusau	100%		Nil
8	Gombe	100%		Nil
9	Kano	100%		Nil

SECOND SCHEDULE
Section 6 (1)

PART 1

PARTIAL COMMERCIALISATION

(As Amended)

1. Cross River Basin Development Authority
2. Hadejia-Jama'are River Basin Development Authority
3. Lower Benue River Basin Development Authority
4. Niger River Basin Development Authority
5. Ogun-Osun River Basin Development Authority
6. Upper Benue River Basin Development Authority
7. Sokoto-Rima River Basin Development Authority
8. Anambra-Imo River Basin Development Authority
9. Benin Owena River Basin Development Authority
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11. Kainji Lake National Park
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13. Nigerian Television Authority
14. News Agency of Nigeria
15. Nigerian Film Corporation
16. Nigerian Postal Services (NIPOST)
17. Old Oyo National Park
18. Gashaka Gumi National Park
19. Chad Basin National Park
20. Cross River National Park
21. Niger Delta Basin Authority
22. Niger Delta Development Authority

PART II

Section 6 (1)

FULL COMMERCIALISATION

AS AMENDED

1. Nigerian National Petroleum Corporation (NNPC)
2. Tafawa Belewa Square Management Company (TBS)
3. Federal Mortgage Bank of Nigeria (FMBN)
4. Nigerian Industrial Development Bank Limited (NIDBL)
5. Nigerian Bank for Commerce and Industry Limited (NBCIL)
6. Federal Mortgage Finance Company Limited (FMFCL)
7. Federal Housing Authority (FHA)
8. Nigerian Social Insurance Trust Fund (NSITF)
9. Abuja Environmental Protection Board (AEPB)
10. Abuja Water Board (AWB)
11. Nigerian Agricultural and Co-operative Bank (NACB)
12. Federal Airports Authority of Nigeria

ENTERPRISES FOR CONCESSION

In exercise of the powers conferred on the NCP pursuant to Sections 2 and 3 of the Act, the NCP has approved that underlisted Enterprises be commercialised by way of concession.

1.	**Enterprises**	Federal Government Ownership
2.	Nigerian Iron-Ore Mining Co. Limited	51%
3.	Ahmadu Bello Stadium, Kaduna	100%
4.	Liberty Stadium, Ibadan	100%
5.	Nnamdi Azikiwe Stadium, Enugu	100%
6.	National Stadium Abuja	100%
7.	**Federal Airports Authority of Nigeria (FAAN)**	
8.	Nnamdi Azikiwe Int. Airport Abuja	100%
9.	Murtala Mohhammed International Airport, Lagos	100%
10.	Mallam Aminu Kano International Airport Kano	100%
11.	Port Harcourt International Airport	100%
12.	Maiduguri Airport	100%

13.	Kaduna Airport	100%
14.	Enugu Airport	100%
15.	Jos Airport	100%
16.	Ibadan Airport	100%
17.	Akure Airport	100%
18.	Ilorin Airport	100%
19.	U. J Esuene Airport, Calabar	100%
20.	Katsina Airport	100%
21.	Owerri Airport	100%
22.	Minna Airport	100%
23.	Bauchi Airport	100%
24.	Yola Airport	100%
25.	Makurdi Airport	100%
26.	Benin Airport	100%
27.	Pipelines Product and Marketing	Concession pipelines to

	Company Ltd.(Pipelines) Pipelines Product and Marketing Company Ltd (Depots)	concessionaire 80% of depots to strategic investors
28.	Nigerian Petroleum Development Company Limited	
29.	**Nigerian Ports Authority (NPA)**	
30.	Nigeria Railway Corporation (NRC)	
31.	National Inland Waterways Authority (NIWA)	
32.	Lagos International Trade Fair Complex (LITFC)	
33.	National Arts Theatre Iganmu (NATI)	
34.	National Stadia (Abuja, Lagos, Kano, Kaduna etc)	
35.	**Nigerian Coal Corporation**	
36.	**ELECTRICITY SECTOR**	
37.	**PHCN Successor Generation Companies**	
38.	Shiroro Hydro Power Plc	

39.	Kainji Hydro Power Plc	100%
40.	Sapele Power Plc (ROT)	100%
41.	**PHCN Successor Distribution Companies**	
42.	Kano Electricity Distribution Plc	100%
43.	Kaduna Electricity Distribution Plc	100%
44.	Eko Electricity Distribution Plc	100%
45.	Ikeja Electricity Distribution Plc	100%
46.	Jos Electricity Distribution Plc	100%
47.	Port Harcourt Electricity Distribution Plc	100%
48.	Ibadan Electricity Distribution Plc	100%
49.	Enugu Electricity Distribution Plc	100%
50.	Yola Electricity Distribution Plc	100%
51.	Benin Electricity Distribution Plc	100%
52.	Abuja Electricity Distribution Plc	100%

ENTERPRISES FOR INITIAL PUBLIC OFFER

In exercise of the powers conferred on the NCP pursuant to Sections 2 and 3 of the Act, the NCP has approved the issue of initial public offers in respect of underlisted enterprises.

1. Nigerian Re-Insurance Corporation
2. National Aviation Holding Company of Nigeria
3. NIRIMSCO Hotel Limited (Nicon Hilton) Abuja
4. Capital Hotels Plc.
5. Nigerian Telecommunications Limited

DEFFERED PUBLIC OFFER

6. Nigerock Nigeria limited

LIST OF ENTERPRISES PRIVATIZED (2000 TO May 2007)					
S/N	NAME OF ENTERPRISE	METHOD OF DIVESTITURE	DATE OF SALE	NAME OF INVESTOR	REMARKS
1	F S B International Bank Plc	Share Flotation	April, 2001	Nigerian Individual and Institutional Investors	
2	NAL Merchant Bank Plc	Share Flotation	April, 2001	Nigerian Individual and Institutional Investors	
3	International Merchant Bank Plc	Share Flotation	April, 2001	Nigerian Individual and Institutional Investors	
4	Ashaka Cement Co. Plc	Core Investor Sale	March, 2001	Bluecircle Industries Limited	
5	Ashaka Cement Co. Plc	Share Flotation	April, 2001	Nigerian Individual and Institutional Investors	
6	Benue Cement Co. Plc	Core Investor Sale	May, 2000	Dangote Industries Limited (Nigeria)	
7	Benue Cement Co. Plc	Share Flotation	January, 2001	Institutional Investors	
8	Cement Company of Northern Nigeria Plc	Core Investor Sale	July, 2000	Scancem (Norway)	
9	Cement Company of Northern Nigeria Plc	Share Flotation	April, 2001	Nigerian Individual and Institutional Investors	
10	West African Portland Cement Co. Plc	Core Investor Sale	October, 2000	Bluecircle Industries Limited	
11	West African Portland Cement Co. Plc	Share Flotation	January, 2001	Nigerian Individual and Institutional Investors	

12	Unipetrol Nigeria Plc	Core Investor Sale	May, 2000	Ocean and Oil Nigeria Limited	
13	Unipetrol Nigeria Plc	Share Flotation	April, 2001	Nigerian Individual and Institutional Investors	
14	African Petroluem Plc	Core Investor Sale	October, 2000	Sadiq Petroleum Nigeria Limited	
15	African Petroluem Plc	Share Flotation	May, 2001	Nigerian Individual and Institutional Investors	
16	National Oil & Chemical Marketing Co. Plc (now CONOIL Plc)	Core Investor Sale	October, 2000	Conpetro Nigeria Limited	
17	National Oil & Chemical Marketing Co. Plc (now CONOIL Plc)	Share Flotation	April, 2001	Nigerian Individual and Institutional Investors	
18	Nigerdock Nigeria Limited	Core Investor Sale	December, 2001	Global Energy Compamy	
19	Assurance Bank Nigeria Plc	Core Investor Sale	March, 2002	Parmex/Gensec Consortium Limited	
20	Calabar Cement Company Limited	Liquidation	August, 2002	Flour Mills and Holcim of Spain	
21	Nigeria Cement Plc	Core Investor Sale	October, 2002	Nigerian Individual and Institutional Investors	
22	Niger Insurance Plc	Management Buy-Out	December, 2002	Management Alliance Group	
23	Capital Hotels Plc (Abuja Sheraton Hotel)	Core Investor Sale	October, 2002	Hans Gremlin Limited	
24	Festac 77 Hotel	Asset Sale on Competitive basis	January, 2002	UAC Properties Plc	

	Nigeria Hotels Limited :	Sale of Assets to different investors			
25	(a) Ikoyi Hotel Limited	Asset Sale on Competitive basis	October, 2002	Beta Consortium	
26	(b) Caterers' Court, Lagos	Asset Sale on Competitive basis	December, 2002	Reliance Estates	
27	(c) Houses No. 8&9 Lease Road, Ikoyi, Lagos	Asset Sale on Competitive basis	April, 2003	Chyzob Enterprises	
28	(d) Audit Section, Lagos	Asset Sale on Competitive basis	Aprril, 2003	Dangote Group	
29	(e) Central Hotel, Kano	Asset Sale on Competitive basis	July, 2004	Broadfields and NAL Assets Management	
30	(f) NPA Quarters, Lagos	Asset Sale on Competitive basis	October, 2004	Labana Glover Ventures	
31	(g) Magajin Rumfa, Kano	Asset Sale on Competitive basis			
32	Electricity Metre Company of Nigeria, Zaria	Core Investor Sale	December, 2002	Dantata Investments Limited	
33	Electricity Metre Company of Nigeria, Zaria	Core Investor Sale	September, 2005	Dantata Investments Limited	
34	Savannah Sugar Company Limited	Core Investor Sale	December, 2002	Dangote Industries Limited	
35	National Trucks Manufacturers, Kano	Core Investor Sale	December, 2002	Art Engineering Limited	
36	National Trucks Manufacturers, Kano	Core Investor Sale	April, 2005	Art Engineering Limited	
37	Nigeria Reinsurance Corporation	Core Investor Sale	December, 2002	Reinsurance Acquisition Group	
38	MV Abuja (Vessel of Nigeria Unity Line)	Asset Sale on Competitive basis	April, 2003	Simatech Offshore International, Panama	
39	West African Refinery Company Limited, Sierra	Core Investor Sale	April, 2004	Majestic Oil Services Limited	

	Leone				
40	Daily Times of Nigera Plc	Core Investor Sale	38139	Folio Communications Limited	
41	Ore-Irele Oil Palm Company Limited	Core Investor Sale	September, 2004	CPL Agric Limted	
42	Peugeot Automobile Nigeria Limited	Sale to existing shareholder	July, 2004	Kaduna State Investment Co.	
43	Delta Steel Company Limited	Core Investor Sale	February, 2005	Global Infrastructure	
44	Leyland Nigeria Limited	Revalidation of Sale	April, 2005	Eba-Odan Commercial and Industrial	
45	Central Packaging Limited	Core Investor Sale	June, 2005	Gobesh (West Africa) Limited	
	Nigeria Bricks and Clay Companies	Core Investor Sale			
46	a) Ikorodu Bricks	Core Investor Sale	June, 2005	Terracorp Limited	
47	b) Ibadan Bricks and Clay	Core Investor Sale	June, 2005	Realstone Company Limited	
48	c) Enugu Bricks and Clay	Core Investor Sale	June, 2005	Siljay Concept Limited	
49	d) Kaduna Bricks and Clay	Core Investor Sale	June, 2005	Rahman Brothers Limited	
50	e) Kano Bricks and Clay	Core Investor Sale	June, 2005	Associated Partners Limited	
51	Ihechiowa Oil Palm	Core Investor Sale	July, 2005	Agrico Multiservices Limited	
52	Afribank Plc	Share Flotation	June, 2005	Various Individual Nigerian Investors	
53	National Fertilizer Company of Nigeria (NAFCON)	Liquidation	August, 2005	O'secul Nigeria Limited	
	Nigerian Ports	Concessions			
	Apapa Port Terminals				

54	a) Apapa Container Terminal	Concession	May, 2005	AP Moller	
55	b) Apapa Port (Terminals C)	Concession	May, 2005	ENL Consortium	
56	c) Apapa Port (Terminals D)	Concession	May, 2005	ENL Consortium	
57	d) Apapa Port (Terminals A)	Concession	October, 2005	Flour Mills of Nigeria	
58	e) Apapa Port (Terminals B)	Concession	October, 2005	Flour Mills of Nigeria	
59	f) Apapa Port (Terminal E)	Concession	October, 2005	Dangote Group of Industries	
	Port Harcourt Terminals				
60	a) Port Harcourt Terminal A	Concession	May, 2005	Ports and Terminal Operators Limited	
61	b) Port Harcourt Terminal B	Concession	May, 2005	BUA International Limited	
	Tin-Can Island Port				
62	a) Terminal A	Concession	September, 2005	Joseph Dam & Sons limited	
63	b) Terminal B	Concession	September, 2005	Tin Can Island Continer Terminal Limited	
64	c) Terminal C	Concession	September, 2005	Sifax Nigeria Limited	
65	d) Roro Terminal	Concession	September, 2005	Comet Shipping Agency Nigeria Limited	
66	e) Lillypond Terminal	Concession	September, 2005	AP Moller	
	Other Ports Terminals				
67	a) Onne FLT B	Concession	October, 2005	Intels Nigeria Limited	
68	b) Onne FOT B	Concession	October, 2005	Intels Nigeria Limited	
69	c) Warri Old Terminal A	Concession	October,	Intels Nigeria Limited	

			2005		
70	d) Warri New Terminal B	Concession	October, 2005	Intels Nigeria Limited	
71	e) Calabar New Terminal A	Concession	October, 2005	Intels Nigeria Limited	
72	Federal Superphospate Fertilizer Company	Core Investor Sale	September, 2005	Hekio Consortium	
	Quarry Companies				
73	a) Kuru Quarry, Jos	Core Investor Sale	September, 2005	Afrimines Nigeria Limited	
74	b) Suleja Quarry, Suleja	Core Investor Sale	September, 2005	Setraco (Nigeria) Limited	
75	Nicon Hilton Hotel	Core Investor Sale	October, 2005	Capital Consortium	
76	Nicon Insurance Plc	Core Investor Sale	October, 2005	Assurance Acquisition	
77	Volkswagen Nigeria Limited	Core Investor Sale	October, 2005	Barbedos Ventures	
78	Ayip-Eku Oil Palm Company Limited	Core Investor Sale	October, 2005	Interstate Investment	
79	Nigeria Sugar Company, Bacita	Liquidation	October, 2005	Joseph Dam & Sons Limited	
80	Oshogbo Steel Rolling Company Limited	Liquidation	November, 2005	Kura Holdings Limited	
81	Jos Steel Rolling Mill	Liquidation	November, 2005	Zuma Steel West Africa Limited	
82	Katsina Steel Rolling Mill	Liquidation	November, 2005	Nigeria-Spanish Engineering Limited	
83	National Aviation Handling Company	Public Offer	November, 2005	Various Individual and Institutional Investors	
84	Eleme Petrochemicals Company Limited	Core Investor Sale	December, 2005	Indorama Group	

85	Nigeria Unity Line	Core Investor Sale	December, 2005	Seaforce Shipping Company Limited	
86	Nigeria Machine Tools	Core Investor Sale	December, 2005	Miramar International Limited	
87	Sunti Sugar Company Limited	Liquidation	March, 2006	Supertek Limited	
88	Nigeria Paper Mill, Jebba	Liquidation	May, 2006	IMNL ltd	
	Other Ports Terminals				
89	Koko Port	Concession	May, 2006	Gulftainer Bel Consortium	
90	Calabar Port	Concession	May, 2006	Ecomarine Consortium	
91	Warri Port	Concession	May, 2006	Associated Marine Services	
92	NITEL	Core Investor Sale	July, 2006	Transcorp Nig ltd	
93	Abuja International Hotel (Le Meridian)	Core Investor Sale	August, 2006	Hotel Acquisitions Limited	
94	National Clearing and Forwarding Agency	Core Investor Sale	August, 2006	Jorotom International Agency Ltd.	
95	Steyr Nigeria Ltd	Core Investor Sale	August, 2006	Scintilla Prime Investment Ltd.	
96	Ihechiowa Oil Palm	Core Investor Sale	August, 2006	Omen International Ltd.	
97	Lead, Zinc, Barytes, Salt Ogoja, Cross River (ASEPL 202)	Concession	August, 2006	Emo Energy	
98	Lead, Zinc, Barytes, Salt Ogoja, Cross River (ASEPL 203)	Concession	August, 2006	Emo Energy	
99	Lead, Zinc, Barytes, Salt Ogoja, Cross River (ASEPL 204)	Concession	August, 2006	Tally Ventures	
100	Nigerian Barytes	Concession	August, 2006	Emo Energy	
101	Igun Gold District	Concession	August, 2006	Livinspring Minerals	

102	Nigerian Kaolin	Concession	August, 2006	Emo Energy	
103	Nigerian Feldspar/Quartz	Concession	August, 2006	Livinspring Minerals	
104	Nigerian Tin and Allied Minerals Products (Gurum, Plateau State)	Concession	August, 2006	Equator Mines	
105	Nigerian Tin and Allied Minerals Products (Rafin Jaki, Bauchi State)	Concession	August, 2006	Equator Mines	
106	Nigerian Tin and Allied Minerals Products (Banke, Kaduna State)	Concession	August, 2006	Equator Mines	
107	Bitumen (Block 1)	Concession	August, 2006	Masefield/Gateway Bitumen	
108	Bitumen (Block 2)	Concession	August, 2006	CGC/Sinopec	
109	Peugeot Automobile Nigeria Limited	Core Investor Sale	October, 2006	ASD Motors	
110	Central Railway	Concession	October, 2006	Global Infrastructure	
111	Abuja International Airport	Concession	October, 2006	Abuja Gateway Consortium	
112	Central Packages Nigeria Limited (CPN)	Assets Sale	December, 2006	Millennium Automation	
113	IWOPIN Pulp and Paper	Core Investor	December, 2006	Noxen Technology Nig Ltd	
114	Nigeria Newsprint Manufacturing Company (NNMC)	Liquidation/Core Investor Sale	December, 2006	John Silva	
115	Anambra Motor Manufacturing Company Limited	24% Strategic Investor	December, 2006	G. U. Okeke & Sons	
116	Stallion Property - Lagos House	Asset Sale on Competitive basis	December, 2006	Luzon Oil and gas	

117	Baroid Nig. Ltd	Private Placements	December, 2006	Several co-oporate investors	
118	M-I Nigeria Ltd	Private Placements	December, 2006	Several co-oporate investors	
119	Solus Schall Nig. Ltd	Private Placements	December, 2006	Several co-oporate investors	
120	Baker Nigeria Ltd	Private Placements	December, 2006	Several co-oporate investors	
121	Baroids Drilling & Chemical Products Ltd	Private Placements	December, 2006	Several co-oporate investors	
122	Sedco Forex Nigeria Ltd	Private Placements	December, 2006	Several co-oporate investors	
123	Schlumberger Testing and Production Services Ltd	Private Placements	December, 2006	Several co-oporate investors	
124	Dowell Schlumberger Nigeria ltd.	Private Placements	December, 2006	Several co-oporate investors	
125	Izom Bricks	Core Investor Sale	March, 2007	Continental Projects Development and Supply ltd	
126	National Arts Theatre	Concession	May, 2007	Infrastructica	
127	Tafawa Balewa Square	Concession	May, 2007	BHS International	
128	Lagos International Trade Fair Complex	Concession	May, 2007	Aulic Nigeria Ltd	
129	Ajaokuta Power and Steel	Core Investor Sale	May, 2007	Global Steel	
130	Egbin Power Plant	Core Investor Sale	May, 2007	Kepco (of South Korea)	
131	Onigbolo Cement Company	Core Investor Sale	May, 2007	Dangote Group of Company	
132	LPG Calabar Depot	Core Investor Sale	May, 2007	Sahara Energy Resources Ltd	

133	LPG Kano Depot	Core Investor Sale	May, 2007	Mrs Oil & Gas Ltd	
134	EPL 19000 (Tantalite, Wolframite, Gemstones Maradun, Zamfara	Concessions	May, 2007	Osychris Industries Ltd	
135	SML 21301(Gold Magami Shiroro LG Niger	Concessions	May, 2007	Western Metal Products Co. Ltd	
136	SML 21302 (Gold Magami Shiroro LG Niger)	Concessions	May, 2007	Western Metal Products Co. Ltd	
137	EPL 13212(Talc, Gold, Cassiterite, Atakumosa, Oyo State)	Concessions	May, 2007	Shoreline Power Co.Ltd	
138	EPL 18997 (Tantalite, Wolframite, Gemstones Maradun, Zamfara)	Concessions	May, 2007	Osychris Industries Ltd	
139	Okaba Coal Block	Concessions	May, 2007	Denca Servises Ltd	
140	Ogboyega I	Concessions	May, 2007	Western Metal Products Co. Ltd	
141	Ogboyega II	Concessions	May, 2007	Western Metal Products Co. Ltd	
142	Okpara Coal Block	Concessions	May, 2007	Global Infrastructure Ni.g Ltd	
143	Onyeama Coal Block	Concessions	May, 2007	Global Infrastructure Ni.g Ltd	
144	Ogwashi Azagba Coal Block	Concessions	May, 2007	Tuarian Iron & Steel Co. Product Ltd	
145	Inyi Coal Block	Concessions	May, 2007	Tuarian Iron & Steel Co. Product Ltd	
146	Amasiodo Block	Concessions	May, 2007	Tuarian Iron & Steel Co. Product Ltd	

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