

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

3	Nigerian Uranium Co Ltd	40%	40%	20%
4	Nigerian Iron-Ore Mining Co Ltd	40%	40%	20%
MEDIA COMPANIES				
1	Daily Times of Nigeria Plc and subsidiaries	40%	40%	20%
2	New Nigerian Newspaper Ltd	40%	40%	20%
INSURANCE COMPANIES				
1	NICON Insurance Co 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 Ltd	40%	40%	20%
3	Nigeria Airways Ltd	40%	40%	20%
PAPER COMPANIES				
1	Nigerian National Paper Manufacturing Co Ltd Iwopin	40%	40%	20%
2	Nigerian Newsprint Manufacturing Co Ltd Oku Iboku	40%	40%	20%
3	Nigeria Paper Mills Ltd Jebba	40%	40%	20%
SUGAR COMPANIES				
1	Sunti Sugar Co Ltd	40%	40%	20%
2	Lafiagi Sugar Co	40%	40%	20%
3	Nigeria Sugar Co Bacita	40%	40%	20%

(ORIGINAL)

FIRSTSCHEDULE

Section 1 (1)

Part 11

ENTERPRISES IN WHICH EQUITY HELD SHALL BE FULLY PRIVATISED

	Infrastructure Utilities Company	Federal Government Ownership	Past 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 Co Ltd	40%	Nil	
3	African Petroleum Plc	40%	Nil	
CEMENT COMPANIES				
1	Ashaka Cement Co Plc	30%	Nil	
2	Benue Cement Co Plc	30%	Nil	
3	Northern Nigeria Cement Co Plc	30%	Nil	
4	Nigerian Cement Co Ltd Nkalagu	10%	Nil	
5	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	
AGRO-ALLIED				
1	Ayip-Eku Oil Palm Co Plc	25%	Nil	
2	Opobo Boat Yard	25%	Nil	
3	Nigerian Romania Wood Industries Ltd	25%	Nil	
MOTOR VEHICLES AND TRUCK ASSEMBLY COMPANIES				
1	Ananbra Motor Manufacturing Co Ltd	35%	Nil	
2	Leyland Nigeria Ltd	35%	Nil	
3	National Truck Manufacturers Co	35%	Nil	10%
4	Peugeot Automobile of Nigeria Ltd	35%	Nil	
5	Volkswagen of Nigeria Ltd	35%	Nil	
6	Steyr Nigeria Ltd	35%	Nil	
HOTELS				
1	Nigerian Hotels Ltd	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 Gumt 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 Ltd (NIDBL)
6. Federal Mortgage Finance Company Ltd (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
	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
4	Geregu Power Plc	51%	4.9%	44.1%
5	Alaoji Power Plc	51%	4.9%	44.1%

6	Olorunsogo Power Plc	51%	4.9%	44.1%
	PETROLEUM/OIL& GAS SECTOR			
1	Nigeria Petroleum Development Company Ltd	51%	4.9%	44.1%
2	West African Refinery Co Ltd	40%	Nil	
3	Port Harcourt Refinery	51%	4.9%	44.1%
4	Kaduna Refinery and Petroleum	51%	4.9%	44.1%
5	Warri Refinery and Petroleum	51%	4.9%	44.1%
6	Eleme Petrochemicals Co Ltd	75%	2.5%	22.5%
	Pipelines & Products Marketing Co Ltd(PPMC)	100%	Nil	
	Stallion Properties and Development Co Ltd (SPDC)	51%	49%	
	OIL SERVICE COMPANIES			
1	Santa Fe Drilling Nigeria Ltd	36% Private Placement	Nil	
2	Solus Scholl Nigeria Ltd	36%Private Placement	Nil	
3	A.C.M Nigeria Ltd	36% Private Placement	Nil	
4	Baker Nigeria Ltd	36% Private Placement	Nil	
5	Sedco Forex Nigeria Ltd	36%Private Placement	Nil	
6	Schlumberger Testing and Product Services Nigeria Ltd	36%Private Placement	Nil	
7	M-I Nigeria Company	36%Private Placement	Nil	
8	Dowell Schlumberger Nigeria Ltd	36%Private Placement	Nil	
9	Baroid Nigeria Ltd	36%Private Placement	Nil	
10	D.C.P Ltd	36%Private Placement	Nil	
11	Nigerian Machine Tools Co Ltd	70%	1.5%	13.5%
	STEEL AND ALUMINUM SECTOR			
1	Jos Steel Rolling Mill Co Ltd	100% (Liquidation)	Nil	Nil
2	Katsina Steel Rolling Mill Co Ltd	100% (Liquidation)	Nil	Nil
3	Oshogbo Steel Rolling Mill Co Ltd	100% (Liquidation)	Nil	Nil
4	Ajaokuta Steel Co Ltd	60%	4%	36%
5	Delta Steel Co Ltd	80%	2%	18%
6	Aluminium Smelter Co Ltd	77.5%	2.5%	20%
	INSURANCE COMPANIES			
1	NICON Insurance Co PLC	70%	3%	27%
2	Nigerian Reinsure Plc	51%	4.9%	44.1%
	TRANSPORT AND AVIATION CO			
1	Nigerdock Plc	80%	2%	18.8%
2	Nigeria Airways Ltd	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 Oku, Iboku	100%	Nil	Nil
2	Nigerian Newsprint Manufacturing Company Ltd Oku Iboku	100% Liquidation	Nil	Nil
3	Nigeria Paper Mills Ltd Jebba	100% Liquidation		
	SUGAR COMPANIES			
1	Sunti Sugar Company Ltd	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 & Processing Co. Ltd	100%	Nil	Nil
	Nigerian Tin and Allied Products Ltd	100%	Nil	Nil
	Nimco Gold Mining Company Ltd	100%	3%	40%
	Consolidated Tin Mines, Jos	57%	Nil	Nil
2.	Nimco Terrazzo Company Ltd	100%	Nil	Nil
	Nimco Feldspar/Quartz/Lokoja	100%	Nil	Nil
	Nimco Quarry Companies			
	Nimco Quarry Kujama, Kaduna State	100%	Nil	Nil
	Nimco Quarry Kuru, Plateau State	100%	Nil	Nil
3.	Nimco Quarry Gano, Kana State	100%	Nil	Nil
	Nimco Quarry Gubi, Bauchi State	100%	Nil	25%
	Nimco Quarry Suleja, Niger State	100%	Nil	Nil
	Nigerian Brick and Clay Product Companies			
	Naraguta Bricks and Clay Product Limited			
	Ibadan Bricks and Clay Product Limited	75%	Nil	Nil
	Ikorodu Bricks and Clay Product Limited	100%	Nil	Nil
	Enugu Bricks and Clay Product Limited	100%		20%
	Kano Bricks and Clay Product Limited	100%		
	Kaduna Bricks and Clay Product Limited	100%		
	Maiduguri Bricks and Clay Product Limited	100%		
	Izom Bricks and Clay Product Limited	80%		
5	Nigerian Uranium Co Ltd	Liquidation	Nil	Nil

First Schedule
Section 1 (1)
Part II

Enterprise in which equity held shall be fully advertised

	Infrastructure Utilities Company	Federal Government Ownership	Past 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 Co Ltd	40%	Nil	
3	African Petroleum Plc	28.72%	Nil	
CEMENT COMPANIES				
1	Ashaka Cement Co Plc	30%	Nil	
2	Benue Cement Co Plc	30%	Nil	
3	Northern Nigeria Cement Co Plc	30%	Nil	
4	Nigerian Cement Co Ltd 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	90%	!0%	
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 Co Plc	60%	Nil	
2	Opobo Boat Yard	Asset Sale	Nil	
3	Nigerian Romania Wood Industries Ltd	100%	Nil	
4	Ihechiowa Oil Palm Company plc	60%	Nil	
MOTOR VEHICLES AND TRUCK ASSEMBLY COMPANIES				
1	Ananbra Motor Manufacturing Co Ltd	24%	Nil	
2	Leyland Nigeria Ltd	100%	Nil	
3	National Truck Manufacturers Co	75%	Nil	10%
4	Peugeot Automobile of Nigeria Ltd	24.87%	Nil	
5	Volkswagen of Nigeria Ltd	35%	Nil	
6	Steyr Nigeria Ltd	75%	Nil	
HOTELS				

1	Nigerian Hotels Ltd	100%	Nil	
2	Festac 77 Plc	100%	Nil	
3	Abuja International Hotel Ltd	90%	10%	Nil
4	Durbar Hotel, Kaduna	100%	Nil	
MISCELLANEOUS				
1	Save Sugar Company Benin Republic	46%	Nil	
2	Onigbolo Cement, Benin Republic	43%	Nil	
3	Ore-Irele Oil Limited	60%	Nil	
4	Nigerian Security Printing Minting Company Ltd	75%	Nil	
5	Abuja Stock Exchange plc	100%	Nil	
6	National Assembly Building, Lagos	100%	100%	
7	Nigerian Iron Ore Mining Company Itakpe	100%	Nil	
8	Savannah Sugar Company, Numan	79.4%	Nil	
9	Central Packages Company, Llupeju, Lagos	94.23%	Nil	
10	Chemical Company of Senegal, Dakar	10%	Nil	
11	NIRIMSCO Hotels Ltd (Nicon Hilton), Abuja	51%	10%	
12	Capital Hotels (Sheraton Hotel), Abuja	51%	Nil	

LPG DEPOTS (ASSET SALES)			
1	Lagos	100%	Nil
2	Ibadan	100%	Nil
3	Llorin	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 Basin River Development Authority
4. Niger River Development Authority
5. Ogun-Osun River Development Authority
6. Upper Benue River Development Authority
7. Sokoto-Rima River Development Authority
8. Anambra-Imo River Development Authority
9. Benin Owena River Development Authority
10. Chad River Development Authority
11. Kainji Lake National Park
12. Federal Radio Corporation of Nigeria
13. Nigerian Television Authority
14. News Agency of Nigeria
15. Nigerian Film Corporation
16. Nigerian Postal Services
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

1. Nigerian National Petroleum Corporation (NNPC)
2. Tafawa Belewa Square Management Company (TBS)
3. Federal Mortgage Bank of Nigeria (FMBN)
4. Bank of Industry (BOI)
5. Federal Mortgage Finance Company Limited (FMFCL)
6. Federal Housing Authority (FHA)
7. Nigerian Social Insurance Trust Fund (NSITF)
8. Abuja Environmental Protection Board (AEPB)
9. Abuja Water Board (AWB)
10. Nigerian Agricultural and Co-operative Bank (NACB)
11. 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	50%
3	Ahmadu Bello Stadium, Kaduna	100%
4	Liberty Stadium, Ibadan	100%
5	Nnamdi Azikiwe Stadium, Enugu	100%
6	National Stadium, Abuja	100%
7	Federal Airport Authority of Nigeria (FAAN)	
8	Nnamdi Azikiwe Int. Airport, Abuja	100%
9	Murtala Mohammed Int. Airport, Lagos	100%
10	Mallam Aminu Kano Int. Airport, Kano	100%
11	Port Harcourt Int. Airport	100%
12	Maiduguri Airport	100%
13	Kaduna Airport	100%
14	Enugu Airport	100%
15	Jos Airport	100%
16	Ibandan Airport	100%
17	Akure Airport	100%
18	Llorin Airport	100%
19	U.J Esuene Airprot, 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 Products and Marketing Co. Ltd (Pipelines) Pipelines Products and Marketing Co. Ltd (Depots)	Concession pipelines to Concessionaire 80% of depots to strategic investors
28	Nigerian Petroleum Development Co. Ltd	
29	Nigerian Port Authority (NPA)	
30	Nigeria Railway Corporation (NRC)	
31	National Inland Waterways Authority (NIWA)	
32	Lagos Int. Trade Fair Complex (LITFC)	
33	National Arts Theatre Iganmu (NATI)	
34	National Stadia (Abuja, Lagos, Kano, Kaduna)	
35	Nigerian Coal Corporation	
36	ELECTRICITY SECTOR	
37	PHCN Successor Generation Companies	
38	Shiroro Hydro Power Plc	

39	Kainji Hydro Power Plc	
40	Sapele Power Plc (ROT)	
41	<u>PCHN Successor Distribution Companies</u>	
42	Kano Electricity Distribution Plc	
43	Kaduna Electricity Distribution Plc	
44	Eko Electricity Distribution Plc	
45	Ikeja Electricity Distribution Plc	
46	Jos Electricity Distribution Plc	
47	Port Harcourt Electricity Distribution Plc	
48	Ibandan Electricity Distribution Plc	
49	Enugu Electricity Distribution Plc	
50	Yola Electricity Distribution Plc	
51	Benin Electricity Distribution Plc	
52	Abuja Electricity Distribution Plc	

ENTERPRISES FOR INITIAL PUBLIC OFFER

In exercise of the powers conferred on the NCP pursuant to Section 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 Ltd (Nicon Hilton) Abuja
4. Capital Hotels Plc
5. Nigerian Telecommunications Limited

DEFERRED PUBLIC OFFER

6. Nigerock Nigeria Limited

LIST OF ENTERPRISES TO BE PRIVATISED 2009 AND BEYOND

1. INDUSTRIES & SERVICE DEPARTMENT

- Capital House
- Nicon Insurance
- Nigeria Re
- Transcorp Hilton
- Daily Times of Nigeria (DTN)-Vacant Land
- Onigbolo Cement
- Savannah Sugar
- Save Sugar
- Federal Superphosphate Fertilizer Company (FSFC)

2. INFORMATION AND COMMUNICATION DEPARTMENT

- NITEL/MTEL Privatization
- Postal Sector Reform

3. MINES AND STEEL DEVELOPMENT DEPARTMENT

NIGERIAN COAL CORPORATION COAL BLOCKS AND AUXILLARY UNIT

Seven (7) Coal Blocks

- Okpara
- Onyeama
- Amasiodo
- Ezimo
- Inyi
- Ogwashi-Azagba
- Owukpa

NCC Auxiliary Units

- Colliery Preparatory Plant, Briquette plant & School building
- Colliery Hospital

Staff Pensions

- Sale of NCC houses to staff (in Pension – House Swap)

NIGERIAN MINING CORPORATION AND ITS SUBSIDIARIES

Subsidiaries of NMC

- Naraguta Bricks & Clay Products, Jos
- Maiduguri Bricks & Clay Products, Maiduguri
- Kujama Quarry, Kaduna
- Gubi Quarry, Bauchi
- Gano Quarry, Kano
- NIMCO Terrazzo Co. Ltd, Jos
- NIMCO Tale Project, Isanlu

Associated Companies/ Joint Venture (sale of Govt. Shares in the JV.s)

- Oil Chemical (TC) Ltd, Nasarawa State
- Tropical Mines, Osun State
- Kampe Valley Mines Co. Ltd, Kogi State
- Jakura Marble Industry Ltd, Lokoja
- Consolidated Tin Mines, Jos
- North South Extractive Resources Ltd, Kogi State
- Nigerian Marble Mining Co. Ltd, Oyo State
- Mubi Burnt Bricks Ltd, Adamawa
- NESCO Nig. Ltd, Jos
- Magnesite Company Ltd, Adamawa
- Cross River Limestone Co. Ltd, Calabar(now under Liquidation)
- Global Mineral Resources Co. Ltd, Kebbi & Zamfara State

NMC Non-Core Assets

I. Scraps

II. Vacant Lands

- | | |
|------------------------|------------------------|
| 1. Hill Top, Jos | -77,700m ² |
| 2. Coca Cola Est, Jos | -77,700m ² |
| 3. MD's Resident, Jos | -100,000m ² |
| 4. Madalla Est. Suleja | -56,800m ² |

Sales of NMC Houses to Staff

4.

- Eleme Petrochemical Co. Ltd (10% Outstanding)
- Port Harcourt Refining Company
- Kaduna Petrochemical Refining Company

- PPMC
- Nigerian Gas Company
- SPDC Assets
- Oil Service Companies
- LPG Deposits

5. FACILITIES AND AGRIC RESOURCES DEPARTMENT

- Bank of Industry Limited (Recapitalization)

6. TRANSPORTATION DEPARTMENT

A. Marine

- i. Ports (Warri New Port Terminal B)
- ii. NIWA
- iii. NIGEROCK

B. Land Transport

- i. Railway

C. Aviation

- i. Nnamdi Azikiwe Airport, Abuja
- ii. SAHOL