



Court Orders Arbitration In Akinyanmi Vs Lekoil Cayman Suit

New Jersey Court Orders Arbitration In Akinyanmi Vs Lekoil Cayman Suit

LAGOS, NIGERIA, June 16, 2022 /EINPresswire.com/ -- Lekoil Nigeria Limited notes the blatantly misleading release by Lekoil Limited ("Lekoil Cayman") via the Regulatory News Service of the London Stock Exchange (RNS 86980) on June 14, 2022.

In reference to Docket No: MER-L-001733-21 at the Superior Court of New Jersey (Mercer County) the facts remain as follows:

1. The hearing related only to preliminary procedural matters and the merits of the case were neither adjudicated nor discussed, hence any proclamation of a win is false and misleading;
2. The Court has merely referred the matter to arbitration and the case in the New Jersey Superior Court remains open and is stayed pending arbitration.

Lekoil Cayman owes Mr. Olalekan Akinyanmi monies according to his wrongful termination suit and unpaid compensation and not the other way around. Mr. Olalekan Akinyanmi does not owe any sums to Lekoil Cayman.

In light of this deliberate misrepresentation, we urge the Board of Lekoil Cayman to endeavour to stick to the facts and truth in future releases and in compliance with all regulatory authorities to which they may be bound.

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