

# The Timeline of Events that Led to the seizure of \$100m Presidential Jet

**2001:** China and Nigeria signed a bilateral investment treaty to encourage investment between the two countries.

**2010:** Zhongshan Fucheng Industrial Investment, through its parent company Zhuhai Zhongfu Industrial Group, acquired rights to develop the Ogun Guangdong Free Trade Zone (OGFTZ) in Ogun State, Nigeria.

**2011:** Zhongshan set up a local entity, Zhongfu International Investment (NIG) FZE, to manage the DEVT of the free trade zone. The Chinese firm then carried out several works, including the development of infrastructure such as roads, sewerage and power networks, within the zone.

**2012:** Ogun State appointed Zhongfu as the interim manager of the OGFTZ.

**2013:** A joint venture agreement was signed, making Zhongfu the permanent manager of the OGFTZ and giving it a majority shareholding in the project.

**2016:** Ogun State abruptly terminated Zhongfu's appointment and took actions to expel the company from Nigeria, including harassment of its executives and revocation of immigration papers.

**2017:** Zhongshan initiated arbitration proceedings against Nigeria, claiming breach of the bilateral investment treaty.

**2021:** On 26 March 2021, the tribunal, chaired by Lord Neuberger, the former president of the UK Supreme Court, ruled that Nigeria breached its obligations under the China-Nigeria BIT and issuing a final award of \$55,675,000 in addition to an interest of \$9.4

million...and costs of £2,864,445 payable by Nigeria to Zhongshan. The total amount is about \$70 million. All efforts by the federal government to amicably resolve the dispute between Ogun State and the Chinese firm were fruitless.

**2023:** Nigeria sought state immunity in a legal case but was denied by the High Court in the UK, which ruled that the country had exceeded the time limit for appealing arbitral awards.

In July 2023, the UK Court of Appeal upheld a \$70 million arbitration award against Nigeria. As part of its efforts to recover the funds, the company secured interim charging orders over the two Liverpool properties owned by the Nigerian government in June and August 2022.

Nigeria argued that the properties were used for consular services and as residences for Nigerian officials, thus granting them immunity from seizure. However, the court dismissed this claim, finding that the properties had not been used for diplomatic purposes in over 34 years. Evidence presented showed one property to be in a dilapidated state, with no consular activities taking place on either property.

**2024:** The US Court of Appeals for the District of Columbia affirmed the enforceability of the arbitration award. Nigeria challenged the enforcement but the court held that it had the jurisdiction to enforce the arbitral award under the US Foreign Sovereign Immunities Act.

**August 2024:** Nigerian jets were seized in France as part of efforts to enforce the arbitration award against Nigeria.