



PRESS RELEASE

PR. No 112/2019

AGRICULTURAL DEVELOPMENT BANK (ADB)
RESULTS OF RENOUEABLE RIGHTS ISSUE

ADB has released the attached announcement for the information of the general investing public.

Issued in Accra, this 2nd
day of April, 2019

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Listed Companies
4. Registrars
5. Custodians
6. Central Securities Depository
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935

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RESULTS OF GHS 233M RENOUCEABLE RIGHTS ISSUE

Agricultural Development Bank Limited (ADB) and Serengeti Capital Markets Limited are pleased to announce the results of ADB's successful Rights Issue. The Rights Trading period ran from March 14 to March 21, 2019, and the Offer period from March 14 to March 28, 2019.

During the Offer period, a total of 18 applications were received from qualifying shareholders, subscribing for a total of 30,798,261 shares out of the 48,949,580 shares on Offer. The Offer therefore raised a total of GHS 146.60 million, representing a subscription rate of 62.92%, exceeding the minimum Offer amount of GHS 125 million.

After allotting a total of 29,616,974 entitlements, 1,179,272 renounced shares, and 2,015 extra shares to qualifying shareholders, all the applicants received the shares that they applied for.

Number of applications received during Offer Period (from March 14, 2019 to March 28, 2019)	18
Rights traded during Rights Trading period (March 14, 2019 to March 21, 2019)	0
Total Subscription Amount (GHS)	146,599,722.36
Total Shares Applied for by Qualified Applicants (Entitlement, Renounced and Extra Shares)	30,798,261
Shares applied for by Qualified Applicants (Entitlement)	29,616,974
Shares applied for by Qualified Applicants (Renounced)	1,179,272
Extra shares applied for by Participating Applicants	2,015
Total amount to be refunded (GHS)	0.00

As per the Circular, applicants with Central Securities Depository (CSD) accounts will have their shares credited to their respective CSD accounts on April 4, 2019 and the shares will be available for trading from April 5, 2019. Letters of Allotment will be mailed to all successful applicants.

Issued by:

