



PRESS RELEASE

PR. No 010/2013

**ALUWORKS LIMITED (ALW) -
ANNOUNCEMENT OF RENOUNCEABLE RIGHTS OFFER, QUALIFYING
DATE AND CLOSURE OF REGISTER OF MEMBERS FOR RIGHTS OFFER**

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

Issued at Accra, this 25th
day of January, 2013.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ALW
4. MBG Registrars, (Registrars for ALW shares)
5. GSE Securities Depository
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

General Manager/Head of Listings, GSE on 669908, 669914, 669935

***JEB**

ALUWORKS LIMITED

ANNOUNCEMENT OF RENOUNCEABLE RIGHTS OFFER

QUALIFYING DATE AND CLOSURE OF REGISTER OF MEMBERS FOR RIGHTS OFFER

Aluworks Limited (ALW) is pleased to announce a Renounceable Rights Offer (Offer) of **600 million** ordinary shares of no par value at **GH¢0.05** per share to qualifying shareholders. The Offer will be made in a ratio of **6.5181** new shares for every **1** existing share held. The Offer was approved at ALW's Annual General Meeting held on **Thursday, July 5, 2012**.

Pursuant to section 34 of the Companies Code 1963 (Act 179) and the Ghana Stock Exchange Listing Rules, the Register of Members of ALW will be closed to the general public from **Friday, February 15, 2013 to Tuesday, February 19, 2013** (both dates inclusive).

The Ex-Rights date has been set as **Tuesday, February 12, 2013** and the Qualifying Date has been set as **Thursday, February 14, 2013**. Consequently, only shareholders on the Register of Members of ALW at the close of business on **Thursday, February 14, 2013** will be entitled to exercise their Rights under the Offer. Investors who, subject to the Rules of the Ghana Stock Exchange, the terms of the Offer and other applicable laws, may be allotted such shares as are not subscribed for by qualifying shareholders or as may be duly renounced in their favour.

Approval for the Rights Issue Circular was obtained from the Securities and Exchange Commission (SEC) on **December 20, 2012**. The Offer is expected to open on **February 25, 2013** and close on **March 22, 2013**. Strategic African Securities Limited is the Lead Manager.

ALW seeks to undertake this Offer to raise capital to enable the company enhance its competitive edge by retiring its existing debts, construct a new warehouse, refurbish existing Cold Mill and also finance working capital.

The Offer Circular will shortly be sent to the qualifying Shareholders.

Issued by:

Aluworks Limited

Tema Heavy Industrial Area