



PRESS RELEASE

PR. No 062/2019

**AGRICULTURAL DEVELOPMENT BANK LIMITED (ADB) –
RENOUNCEABLE RIGHTS ISSUE**

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

Issued at Accra, this 1st
day of March, 2019.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ACCESS
4. CSD Registrars, (Registrars for ACCESS shares)
5. Custodians
6. Central Securities Depository
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Listing Department, GSE on 0302 669908, 669914, 669935

*JEB

ANNOUNCEMENT OF AGRICULTURAL DEVELOPMENT BANK LIMITED (ADB) RENOUNCEABLE RIGHTS ISSUE

QUALIFYING DATE AND CLOSURE OF REGISTER OF MEMBERS FOR ADB RIGHTS OFFER

Pursuant to Section 34 of the Companies Act 1963 (Act 179) and Regulation 40 (b) of the Ghana Stock Exchange Listing Rules, 2006, Agricultural Development Bank Limited is pleased to announce a Renounceable Rights Offer of 48,949,580 ordinary shares of no par value at GHS 4.76 per share to Qualifying Shareholders. This offer will be made in a ratio of 1 new share for every 4.7176 existing shares held by a qualifying Shareholder.

The offer was approved by the Shareholders of Agricultural Development Bank Limited at its Extraordinary General Meeting on Thursday, December 20, 2018 and by the Securities and Exchange Commission on Tuesday, February, 26, 2019.

The Register of Members of Agricultural Development Bank Limited will hence be closed to the General Public on Wednesday, March 13, 2019. The Ex-Rights date has been set for Friday, March 8, 2019. Only shareholders on the Register of Members of Agricultural Development Bank Limited at the close of business day on Tuesday, March 12, 2019 will therefore be entitled to exercise their rights under the offer.

To participate in the offer, please review detailed instructions and the prospectus found at www.agricbank.com/2019rightsissue

Serengeti Capital Markets is the Lead Manager and Sponsoring Broker for the offer.

Issued by
Agricultural Development Bank Limited
Accra Financial Centre,
3rd Ambassadorial Development Area,
Ridge-Accra, P.O. Box 4191,
Accra, Ghana

Thursday, February 28, 2019

Key Milestones and Timetable

Activity	Date	Time
Ex-Rights Date	Friday, March 8, 2019	3.00pm
Qualifying Date	Tuesday, March 12, 2019	3.00pm
Book Closure Date	Wednesday, March 13, 2019	9.00am
Commencement of Offer	Thursday, March 14, 2019	9.00am
Trading of Rights Commences	Thursday, March 14, 2019	9.00am
Trading of Rights Concludes	Thursday, March 21, 2019	5:00pm
Deadline for Acceptance of Application Forms	Thursday, March 28, 2019	5.00pm
End of Offer	Thursday, March 28, 2019	5.00pm
Allotment Begins	Friday, March 29, 2019	9.00am
Allotment Ends	Monday, April 1, 2019	5.00pm
Results of the Offer submitted to SEC	Tuesday, April 2, 2019	5.00pm
Issue of Allotment letters	Wednesday, April 3, 2019	9.00am
Crediting of Shares onto the CSD	Thursday, April 4, 2019	3.00pm