



PRESS RELEASE

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AGRICULTURAL DEVELOPMENT BANK (ADB)
TEMPORARY INJUNCTION ON THE INITIAL PUBLIC OFFER

IC Securities (Ghana) Limited, the Lead Manager of the Agricultural Development Bank's Initial Public Offer (IPO) has released the attached announcement for the information of the general investing public.

Issued in Accra, this 11th
day of September, 2015

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**HBM*

PRESS RELEASE

TEMPORARY INJUNCTION ON THE ADB INITIAL PUBLIC OFFER (“IPO”)

Accra, 10TH September 2015 – The Agricultural Development Bank Limited (“ADB”) announces to the general public that it will temporarily put its Initial Public Offer (“IPO”) on hold effective 10th September 2015, after an application was filed on September 9, 2015 by Dr. Mark Assibey-Yeboah in the Supreme Court for an order of interlocutory injunction, pending the hearing and determination of the suit titled Dr. Mark Assibey-Yeboah v Agricultural Development Bank and the Attorney General and Minister of Justice.

In the application, Dr. Mark Assibey-Yeboah is requesting for an interlocutory injunction restraining ADB, its assigns, agents or privies or any other authority claiming through them from floating shares on the Ghana Stock Exchange (“GSE”) or engaging in any Initial Public Offer of shares to the public pending the final determination of the suit.

In the main suit, Dr. Mark Assibey-Yeboah alleges that the listing of ADB Shares on the GSE requires prior Parliamentary approval pursuant to Article 181 of the 1992 Constitution.

As a result of the pendency of the application for interlocutory injunction, the general public, ADB, Standard Chartered Bank and all Licensed Dealing Members of the GSE are required to put on hold all activities in relation to the ADB IPO process including but not limited to the receipt of offer subscriptions, until otherwise notified.

All ADB Offer applications and payments received prior to this temporary injunction will remain valid until otherwise determined by ADB. Any further press releases relating to the IPO will be relayed to the general public via the Ghana Stock Exchange, www.adbipo.com and/or at least one national daily newspaper.

ISSUED BY AGRICULTURAL DEVELOPMENT BANK LIMITED