



PRESS RELEASE

PR. No. 050/2011

**SG-SSB LIMITED (SG-SSB) -
ANNOUNCEMENT**

SG-SSB has released the attached announcement for the information of the general public.

Issued at Accra, this 25th
day of February, 2011.

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att'd.

Distribution:

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

For enquiries, contact:

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

*JEB



PRESS RELEASE

**For Immediate Release on
24th February 2011**

Company Secretariat/External Communication¹

SG-SSB GETS A NEW MANAGING DIRECTOR

Mr. Gilbert HIE has been appointed by the Board of Directors of SG-SSB as the Managing Director of the Bank on 24th November 2010 and approved by the Bank of Ghana on 14th February 2011.

Mr. Hie until his appointment was the Chief Executive Officer of Bank Republic, a Societe Generale subsidiary in Georgia. He takes over from Mr. Alain Bellissard who retired from the services of the SG Group and SG-SSB on 31st December 2010.

An eminent Banker, Mr. Hie who has over 29 years of banking experience in the Societe Generale Group, is commercially astute, an operationally oriented leader and has specialized in high growth environments. Mr. Hie with his vast and extensive experience in commodities and trade finance would be beneficial to SG-SSB.

Mr Hie holds a professional degree in Banking and a master's degree in Banking from the Centre d'Etudes Supérieures de Banque, in Paris. He has attended Executive Programs in Capital Markets and Corporate Finance at the Kellogg Graduate School of Management, Northwestern University, Chicago.

Prior to his Societe Generale International career, Mr. HIE was the Manager, Euro Bonds, Euro Loans Department, International Division in France. He also worked as a Senior Credit Analyst; a Corporate Banking Manager, a Financial Analysis Teacher at the Euro Loans Training Centre in Paris France.

Within the Societe Generale Group, he has held the following positions abroad. Head of the Recruitment and Training Centre, SGMB Casablanca, Morocco; Branch Manager, SGBS, Dakar-Senegal; Commodity & Trade Finance Manager at the SG International Branch Paris; Executive Vice President, Credit & Marketing, SG Singapore Branch; Managing Director, SG Warsaw Branch Poland; Deputy General Manager, United Arab Bank, United Arab Emirates and Chief Executive Officer, Societe Generale Bank Republic, Georgia.

SG-SSB Limited, a leading Bank in Ghana and a member of the Ghana Club 100 was awarded the Best Bank in Competitive Pricing and the Best Bank Financial Performance at the Ghana Banking Awards in 2009.

SG-SSB Limited is a subsidiary of the Société Générale Group, one of the leading financial services groups in the Euro zone. The Group focuses in three core businesses: Retail Banking and Financial Services for individual customers, independent professions, associations, local authorities and businesses, Global Investment Management and Services (Asset Management and Private Banking) for private individuals and institutional

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investors and Corporate and Investment Banking for multinational corporate, institutional investors and regional authorities (commercial banking, structured finance, capital markets, equity and advisory services).