

PRESS RELEASE

PR. No. 396/2020

**SUSPENSION OF LISTING OF SAM-WOODE LIMITED
AND
DELISTING AND RESTRUCTURING OF SAM-WOODE LIMITED**

The Ghana Stock Exchange (GSE) will with effect from Tuesday, September 29, 2020, suspend the listing of Sam-Woode Limited (SWL). This is because the company has suspended its operations.

SWL, which is a publishing company, has informed GSE of the suspension of its operations due to being hard hit by the introduction of the new GES curriculum, which led to a subsequent obsolescence of its textbook inventories and the stoppage of its book sales operations. The company has therefore filed a suspension of operations with the Ghana Revenue Authority (GRA) and the Social Security and National Insurance Trust (SSNIT).

Rule 13(4)(a) of the GSE Listing Rules empowers GSE to suspend listing where a listed company has ceased to be an operating company. It is on this basis that GSE will suspend the listing of SWL from Tuesday, September 29, 2020.

SWL has also informed GSE of a special resolution passed by its shareholders at its Annual General Meeting of November 21, 2019 to voluntarily delist from GSE, and the company's plans to undergo restructuring.

The company is being restructured into a parent company, Sam-Woode Ltd, with two subsidiaries. The first subsidiary, SWL Learn Ltd, is a novel online Educational Portal (SWL Learn APP) hosted on <http://swllearn.com/> and available on android and IOS devices. This app is equipped with the latest Augmented and Virtual Reality Educational Technology. The second subsidiary is SWL Edutech Ltd which will be a printing press to be involved in printing and manufacturing teaching and learning materials.

SWL admits that it has fallen behind in its regulatory compliance at GSE and will expedite action on submitting all returns to GSE. The GSE will ensure that SWL communicates with its investors, plans to honour its voluntary de-listing obligations in line with the Exchange's Rules.

Further information, through press releases, will be published as appropriate.

Issued in Accra, this 29th
day of September 2020.

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Distribution:

1. All LDMs
2. General Public
3. Company Secretary, Sam-Woode Limited
4. NTHC Registrars, (Registrars for Sam-Woode Limited shares)
5. Central Securities Depository
6. Securities and Exchange Commission
7. GSE Council Members

For enquiries, contact:

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