



**PRESS RELEASE**

**PR. No 381/2016**

**AGRICULTURAL DEVELOPMENT BANK (ADB)**  
**RE-OPENING OF INITIAL PUBLIC OFFER**

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

Issued in Accra, this 24<sup>th</sup>  
day of November, 2016

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att'd.

**Distribution:**

1. All LDMs
2. General Public
3. Listed Companies
4. Registrars, Custodians
5. Central Securities Depository
6. SEC
7. GSE Council Members
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## PRESS RELEASE

### ADB ANNOUNCES THE RE-OPENING OF ITS INITIAL PUBLIC OFFER (“IPO”)

**Accra, 24<sup>th</sup> November, 2016** – The Agricultural Development Bank Limited (“ADB”) announces the re-opening of its Initial Public Offer (“IPO”) to enable ADB list on the Ghana Stock Exchange.

The public share offer of ADB (the “Offer”) consists of:

1. a sale of 69,326,036 existing ordinary shares of no par value at GHS 2.65 per share;
2. an offer for subscription of 75,471,698 new ordinary shares of no par value at GHS 2.65 per share issued and fully paid; and
3. a listing by introduction of 86,125,488 existing ordinary shares (collectively “the ADB Shares”) on the Ghana Stock Exchange

Shares can be bought at any ADB branch, any Standard Chartered Bank branch, IC Securities (Ghana) Limited or any Licensed Dealing Member of the Ghana Stock Exchange. Each application under the IPO must be for a minimum of 100 ADB Shares amounting to GHS 265.00 and in multiples of 1 ADB Share thereafter.

The timetable for the Offer is as follows:

- Offer Open: 24<sup>th</sup> November 2016 9:00am
- Offer Close: 05<sup>th</sup> December 2016 12:00pm

Further details on the IPO are contained in the Offer Prospectus which can be obtained from any ADB branch, any Standard Chartered Bank branch, IC Securities (Ghana) Limited and any Licensed Dealing Member of the Ghana Stock Exchange or [www.adbipo.com](http://www.adbipo.com).

Before deciding whether to apply for the ADB Shares, you should consider whether the ADB Shares are a suitable investment for you. Their value can go down as well as up. Past performance is not necessarily indicative of future performance. If you need advice, you should consult a suitable professional advisor.

**ISSUED BY THE AGRICULTURAL DEVELOPMENT BANK LIMITED**