PRESS RELEASE

PR. No 316/2011

GUINNESS GHANA BREWERIES LIMITED (GGBL) –
ANNOUNCEMENT

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

Issued in Accra, this 29th day of November, 2011

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att’d.

Distribution:
1. All LDMs
2. General Public
3. Company Secretary, GGBL
4. MBG Registrars, (Registrars for GGBL shares)
5. GSE Securities Depository
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:
General Manager/Head of Listings, GSE on 669908, 669914, 669935
*JEB
GUINNESS GHANA BREWERIES LIMITED RENOUNCEABLE RIGHTS OFFER RESULTS

Guinness Ghana Breweries Limited ("GGBL") would like to announce the success of its GHS 70 million Renounceable Rights Issue (the "Offer"). The Offer ran for a period of 29 days from 17th October 2011 to 14th November 2011. The Offer was for 46,666,667 ordinary shares of no par value at GHS 1.50 per share in a ratio of 1 new share for every 3.5287 existing shares held by qualifying shareholders of GGBL. The Offer was oversubscribed by 44.60%, raising a total of GHS 101,222,002.50 compared to the Offer amount of GHS 70,000,000.

IC Securities (Ghana) Limited acted as the Financial Advisor and Sponsoring Broker to GGBL in respect of the Offer.

ALLOTMENT STRATEGY AND REFUNDS

Refunds will be made to 89 applicants, representing about 21.81% of the 408 applications. The amount to be refunded is GHS 31,222,002.50.

As stated in the Renounceable Rights Issue Prospectus ("Prospectus"), shares were allotted to applicants based on the following:

I. satisfaction of all duly completed applications from Qualifying Shareholders and their Renouncees as pertains to Qualifying Shareholders’ Rights in the Offer; then to

II. satisfaction of all duly completed applications from Qualifying Shareholders and Renouncees for Extra Shares, pro-rating where necessary.

Successful applicants with GSE Securities Depository ("GSD") accounts will have their GSE Securities Account credited with their allotment by 30 November 2011.

Successful applicants without a GSD account will be mailed a Letter of Allotment from 30 November 2011 which they can present to any Licensed Dealing Member of the Exchange to dematerialise onto the GSD.

All successful qualifying applicants will receive the number of shares they applied for, with the exception of the 89 applicants who will be receiving refunds.

Pursuant to the terms of the offer refunds, GGBL will ensure that refunds are returned to IC Securities (Ghana) Limited, the Receiving Agent, no later than 30 November 2011 for onward distribution to applicants who are due to receive refunds. Refund cheques may be collected at the office of IC Securities (Ghana) Limited at No. 2 Ridge Link, North Ridge, Accra.

GGBL wishes to use this opportunity to thank the public for ensuring a successful rights issue.

Issued by:

Guinness Ghana Breweries Limited,
Industrial Area, Kaasi,
P.O. Box 1536,
Kumasi.

29th November 2011