



**GHANA  
STOCK  
EXCHANGE**

**PRESS RELEASE**

**PR. No 017/2016**

**COCOA PROCESSING COMPANY LTD (CPC)**  
**PRESS STATEMENT ON SHUT DOWN**

CPC has released the attached Press Statement for the general and investing public.

Issued in Accra, this 27<sup>th</sup>  
day of January, 2016

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att'd.

**Distribution:**

1. All LDMS
2. General Public
3. Listed Companies
4. SEC
5. NTHC Registrars, (Registrars for CPC shares)
6. Central Securities Depository
7. GSE Council Members
8. GSE Notice Board

**For enquiries, contact:**

**General Manager/Head of Listings, GSE on 0302 669908, 669914, 669935**

\*HBM

## COCOA PROCESSING COMPANY LIMITED

### PRESS STATEMENT

Management of Cocoa Processing Company Limited (CPC) has been inundated with calls from the general public especially the media to confirm or explain why the Company has shut down and workers asked to go home until further notice.

Management hereby wishes to state categorically that it is not wholly **true** that the Company has shut down its operations.

The facts of the matter are as follows:

1. Cocoa Processing Company comprises three (3) factories. Two (2) of the factories process raw cocoa beans into semi-finished cocoa products such as cocoa liquor, cocoa butter, cocoa cake and powder. These factories are known as Cocoa Factories 1 and 2. The third factory is the Confectionery Factory that manufactures the GoldenTree range of Chocolate products.
2. Every year the factories go through a planned maintenance schedule around the Christmas period when workers are made to take extended break while maintenance is undertaken. Last year (2015) we were not able to undertake any such maintenance at the Cocoa Factories due to a contract we had to fulfill which contract was fully executed around January 4, 2016.
3. We have scheduled the maintenance of the two (2) Cocoa factories from January 25, 2016. This means that the plant and machinery in those factories have to shut down. We have therefore asked the workers in these factories to take their annual leave while maintenance is being undertaken so we can all work full time after the exercise. Some members of staff from other Departments that support the activities of the Cocoa Factories have also been asked to take their annual leave.
4. The total number of staff in the Cocoa Factories and other support services who are asked to be on leave during the period of the maintenance is about eighty (80).
5. All the affected workers will resume work as soon as the maintenance exercise is over.
6. **The Confectionery Factory** is not affected by this and so will continue to be in operation as well as other Departments.

We therefore wish to assure the general public that your favourite Goldentree products are still being produced and are available on the market.

Signed

JAMES EKOW RHULE

PUBLIC RELATIONS MANAGER

FOR: MANAGEMENT

