



PRESS RELEASE

PR. No. 102/2023

**NOTICE OF COMPULSORY DELISTING OF
SAM-WOODE LIMITED**

It is announced for the information of the investing public that the Ghana Stock Exchange (GSE) has decided to compulsorily delist Sam-Woode Limited (SWL) from the Main Equity Market of the Exchange, due to SWL's cessation of operations. The company will be taken off the Official List at the end of trading today, April 14, 2023.

This decision is based on Rule 13(1) of the GSE's Listing Rules which provides that "the Council may at any time and in circumstances as it thinks fit, suspend or cancel a listing and shall do so to protect investors and to ensure an orderly market". Among the reasons for which the Council may delist a company is where the company has ceased to be an operating company, as provided under Rule 13(4)(a) of GSE's Listing Rules.

In September 2020, SWL informed the Exchange of its intention to delist from the Exchange and restructure its operations. It had suspended its operations, as it had been hard hit by the introduction of the new Ghana Education Service curriculum, which had led to a subsequent obsolescence of its textbook inventories and the stoppage of its book sales operations. Its shareholders had therefore voted to delist from the Exchange and restructure the company.

Following this, the Exchange notified the public and, per Rule 13(4)(a) of the GSE's Listing Rules, suspended the listing status of SWL on the basis of SWL's cessation of operations, in September 2020.

The Exchange has since then, followed up several times with SWL to commence the delisting process, with the expectation that SWL will carry through the voluntary delisting successfully, but the company has failed to do so.

To ensure an orderly market, the GSE Council has thus directed the compulsory delisting of SWL due to the cessation of the operations of the company with reference to Rule 13(4)(a) of the GSE's Listing Rules.

SWL will therefore be taken off the Main Market of the Exchange at the end of trading today April 14, 2023.

Shareholders should contact SWL for further information.

Issued in Accra, this 14th
day of April, 2023.

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For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935

***JEB**