



PRESS RELEASE

PR. No 254/2011

**CLYDESTONE GHANA LIMITED (CLYD)
ANNOUNCEMENT**

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

Issued in Accra, this 3rd
day of October, 2011

- E N D -

att'd.

Distribution:

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

For enquiries, contact:

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

**JEB*



PRESS RELEASE

G-Switch Processes 2.1 Million ATM Transactions in 8 Months

Accra, Ghana: October 3, 2011: Global Switch (G-Switch), Ghana's leading independent inter-bank transaction switching and electronic payment processing firm, powered by Clydestone, has processed over 2.1 million ATM transactions for two of its member banks between January and August 2011. Fidelity Bank and Ezi Savings & Loans are currently on G-Switch's ATM shared platform.

The company provides transaction switching, third party processing and electronic fund transfer (EFT) hosting services to banks, Independent Service organizations (ISOs) and Microfinance institutions (MFIs). The platform operates a secure, real-time and regulatory compliant processing platform located in Accra, Ghana. Settlement of all G-switch local transactions is done through the Ghana Interbank Payment and Settlement Systems Company (GhIPSS).

According to a statement emanating from G-Switch and signed by its Chief Executive Officer, Mr. Paul Jacquaye, the company is a global acquiring partner for China Union Pay (CUP), the world's largest payment card with over 28 per cent global market share. As the first switching platform from West Africa to be certified by CUP - the Chinese Bankcard Association; all banks on the G-Switch platform can accept CUP transactions on any of their touch points if they so desire.

He informed that in 2009, G-Switch signed a Global Partnership agreement with CUP to expand the acceptance of CUP cards globally, particularly in Africa. Connectivity to CUP by G-Switch is through their international frontend processing system in Hong Kong.

To complement the cashless strategy of Bank of Ghana, the company has commenced a pilot scheme with two local banks on the implementation of its mobile payment solutions called G-Link, which is for millions of Ghanaian banking population who have smart phones but excluded from the existing mobile payment services targeted at the un-banked, informal market and rural population.

While shedding more light on the application, Jacquaye explained that G-Link "allows bank customers to perform financial and non-financial transactions" such as account balance inquiry, mini statement, credit card statement, loan and fixed deposit statement, funds transfer between the accounts, stop payment, large amount alert, loan request, credit/debit card request and cheque book request.

According to him, G-Link works in a basic and enhanced mobile data (GPRS/3G) enabled mobile handsets. The solution, an m-commerce platform, addresses the “comprehensive requirements of the bank and its customers for financial and non-financial needs” and offers additional value proposition.

Besides, G-Link application allows users to make payment for bills and services. “It acts like a debit card when a customer links at least one bank account to it”, he added. He further assured that G-Link is versatile than a traditional debit card. “It allows a customer to pay bills and purchases remotely”.

The merchants and utility companies list on G-Link is expanding. Merchants on the solution include Multichoice/DSTv, electricity, water, school fee and invoice payment and event ticketing payments. To make its platform more inclusive, G-Switch has engaged more financial institutions in the country.

Currently three member banks are on G-Switch platform. These are Fidelity Bank, Ezi Savings & Loans and Ghana Commercial Bank, the country’s largest bank. The Trust Bank, UBA and CAL Bank have submitted Expression of Interest (EoI) to join the platform.

-END-