



PRESS RELEASE

PR. No 314/2011

**CLYDESTONE GHANA LIMITED (CLYD)
ANNOUNCEMENT**

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

Issued in Accra, this 28th
day of November, 2011

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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
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PRESS RELEASE

Clydestone partners CardinalCommerce, Empowers eCommerce Merchants in Africa to Accept Alternative Payment Cards

Accra, Ghana: November 28, 2011: Global Switch, (G-switch) Ghana's leading independent inter-bank transaction switching and electronic payment processing firm, powered by Clydestone, has partnered with CardinalCommerce Corporation to integrate Cardinal's technologies on the switch, thereby empowering merchants in Africa to accept 3-D Secure™ authentication services and alternative payments quickly and easily.

With this partnership, G-switch would deploy G-secure by leveraging on Cardinal's 2IDENTIFI™ Authentication Platform, which enables financial institutions to authenticate customers for eCommerce transactions using Verified-by-Visa, MasterCard® SecureCode™ or secure access for online banking applications.

According to a statement emanating from Clydestone and signed by the Chief Executive Officer and Managing Director, Mr. Paul Jacquaye, G-secure would enable authentication for proprietary cards of G-switch member banks. "G-secure will offer merchants the ability to accept payments on their websites by leveraging on Cardinal's Centinel® technology, a unique patented platform that allows several thousands of eCommerce merchants worldwide to accept a variety of authenticated payments, secure transactions, and alternative payment brands on G-switch", he said.

Clydestone also would offer services via Centinel to several international airlines operating in Africa, as well as enable any bank, retailers, hospitality outlet, government entity and or mobile service provider. Online merchants of all types can quickly capitalize on the convenience, security, and consumer growth associated with the alternative payment options through this partnership.

Jacquaye informed that the G-secure platform is "up and running" and that the company is presently signing banks and merchants onto the platform. Services available on the Internet merchant platform include a hosted checkout page, payment authorisation and settlement, recurring payments, 3-D Secure™ payment authentication, tokenization. Additional features of the service include consolidated reporting and merchant administration user interface.

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About Clydestone

Clydestone is a 22 year old Information and Communication Technology company listed on the Ghana Stock Exchange. Clydestone provides solutions in the area of payment systems, transaction switching and outsourcing and is headquartered in Accra, Ghana with offices Lagos, Nigeria. G-switch established and wholly owned by Clydestone provides transaction switching, third party processing and electronic funds transfer (EFT) hosting services to banks, Independent Service Organisations (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). G-switch is certified with China Union Pay, the Chinese Bankcard Association and is a Global Acquiring Partner for CUP. www.gswitchworld.com

About CardinalCommerce

CardinalCommerce Corporation is the global leader in enabling authenticated payments, secure transactions, and alternative payment brands for both e-commerce and mobile commerce. Cardinal Centinel® is an authentication software for merchants which enables payment brands such as Verified by Visa, MasterCard® SecureCode™, Alipay™, Amazon Payments™, Bill2Phone™, Bill Me Later®, ClickandBuy®, Cred-Ex®, Ebates™, eBillme™, eLayaway™, Google™ Checkout, Green Dot® MoneyPak®, Mazooma™, Moneta®, Moneybookers, MyECheck, NACHA® Secure Vault Payments (SVP), NYCE® SafeDebit™, OneTouch Online Purchasing™, Paymate, PayPal™, paysafecard, SafetyPay™, TeleCheck®, Ukash™, and more to a network of thousands of merchants and merchant service providers.

Cardinal's mobile commerce platform, Cardinal MAX™, makes it simple for retailers to sell and market products through the mobile channel. Cardinal's proprietary and easily deployable technology provides consumers, merchants, credit/debit card issuers, and processors the ability to conduct authenticated Internet, wireless and mobile transactions safely and securely.

Cardinal's 2IDENTIFI™ Platform enables a Financial Institution to authenticate its' customers, for eCommerce transactions using Verified by Visa or MasterCard SecureCode, or for secure access to online banking applications. The complimentary 2IDmobile™ solution enables a customer's mobile phone to become a token, creating a strong dynamic one-time use number for authentication, or can deliver the dynamic one-time number. Headquartered in Cleveland, Ohio, with facilities in the United States, Europe, and Africa, Cardinal services a worldwide Customer base. For more information, visit www.cardinalcommerce.com

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