



**PRESS RELEASE**

**PR. No 344/2012**

**HFC BANK (GHANA) LIMITED (HFC) -  
COMPLETION OF PRIVATE PLACEMENT**

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

Issued at Accra, this 3<sup>rd</sup>  
day of December, 2012

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, HFC
4. MBG Registrars, (Registrars for HFC 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



## **HFC BANK PRIVATE PLACEMENT – 2012**

Following the closure of our Private Placement Exercise on November 30, 2012, HFC Bank wishes to announce that the amount on offer of GH¢ 50 million was fully subscribed to by investors.

This additional equity of GH¢ 50 million has therefore increased the Bank's stated capital to GH¢ 95 million and total shareholders' funds to GH¢129 million. The existing shareholders; comprising SSNIT, Aureos Africa Fund and Ghana Union Assurance expressed their commitment to the future of the Bank by taking up 70.82% of the amount on offer. A new investor, Republic Bank of Trinidad, took up 29.18% of the amount and now has an 8.8% stake in the Bank.

Republic Bank is the largest financial institution in the Caribbean with total assets of over US\$ 7 billion. It has over 60 years experience in the financing of the oil and gas sector in Trinidad and Tobago.

This initial investment of Republic Bank fits into our strategy of making HFC Bank a mutually beneficial partnership between reputable Ghanaian and foreign investors.

With this fresh injection of capital, we are poised to grow all aspects of our Universal Banking business by working together with our customers to achieve more.

IC Securities and HFC Investments acted as advisors to the transaction.

**ISSUED BY MANAGEMENT  
DECEMBER 1, 2012**