



PRESS RELEASE

PR. No 274/2020

**PZ CUSSONS (GHANA) LIMITED (PZ) -
COMMENCEMENT OF TENDER OFFER**

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

Issued at Accra, this 3rd
day of July, 2020

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Distribution:

1. All LDMs
2. General Public
3. Company Secretary, PZ
4. MBG Registrars (Registrars for PZ shares)
5. Custodians
6. Central Securities Depository
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

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

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PRESS RELEASE



PZ CUSSONS GHANA LIMITED ANNOUNCES COMMENCEMENT OF TENDER OFFER

Accra, 03 July, 2020 – PZ Cussons Ghana Limited (“PZ Cussons” or the “Company”) wishes to announce the Company’s tender offer (the “Offer”) to existing Qualifying Shareholders of PZ Cussons to purchase fully the entire shareholding of each Qualifying Shareholder. In this regard, **PZ Cussons shall only accept tenders from Qualifying Shareholders who tender all their PZ Cussons shares as part of the Offer.**

The Offer is in line with the Company’s intention to de-list from the Ghana Stock Exchange (the “De-Listing”) announced on the 18th October, 2019.

The Board of Directors of PZ Cussons, at its meeting held on 22 August 2019, unanimously approved a resolution seeking to undertake the Offer and to De-List the Company from the Ghana Stock Exchange (“GSE”). Shareholders of PZ Cussons also approved a resolution to undertake the Offer at the Company’s Annual General Meeting (“AGM”) held on 11 November 2019.

The GSE has reviewed the Offer Document and has granted a “no-objection” to the Offer.

SUMMARY OFFER TERMS:

Section 15(2)(f) of GSE’s Listing Rules requires that the minimum Offer Price must be the higher of the average 12-week market price and the market price on the AGM Date.

The Offer is priced at **GHS 0.45 per PZ Cussons Share** representing a 15.4% premium above the market price of GHS 0.39, which is the higher of the average 12-week market price and the market price on the AGM Date.

The timetable for the Offer is as follows:

Activity	Date
Commencement Date	06 July 2020
Offer Closure Date	17 August 2020
Settlement Date	04 September 2020

The Offer Document containing terms of the Offer and guidelines on how to tender shares; and the Offer Acceptance Forms have been distributed to Qualifying Shareholders via post to addresses registered with the Central Securities Depository or the Company’s Registrar – Universal Merchant Bank Limited.

IC Securities (Ghana) Limited, is acting as sole financial adviser and sole sponsoring broker to PZ Cussons in respect of this Offer. Qualifying Shareholders who wish to tender their shares or who require further information about the Offer may contact IC Securities at: pzdelisting@icsecurities.com or **0302252621(3)**.

Issued by:

PZ Cussons Ghana Limited
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