



A Subsidiary of Republic Financial Holdings Limited

ANNOUNCEMENT OF RENOUNCEABLE RIGHTS OFFER QUALIFYING DATE AND CLOSURE OF REGISTER OF MEMBERS FOR RIGHTS OFFER

Pursuant to Section 34 of the Companies Code 1963 (Act 179) and Regulation 40(b) of the Ghana Stock Exchange Listing Rules, 2006, HFC Bank is pleased to announce a Renounceable Rights Offer of 90,909,094 ordinary shares of no par value at GH¢0.55 per share to Qualifying Shareholders. This offer will be made in a ratio of 1 new share for every 3.2716 existing shares held by a Qualifying Shareholder.

The offer was approved by the Shareholders of HFC Bank at its Extraordinary General Meeting on 28th September 2017 and by the Securities and Exchange Commission on **November 21, 2017**. Approval for the listing of the new shares was obtained from the Ghana Stock Exchange on **November 13, 2017**.

The Register of Members of HFC Bank will hence be closed to the General Public on Wednesday, 29th November 2017. The Ex-Rights date has been set for Thursday, 23rd November 2017 and the qualifying date for the offer set for Tuesday, 28th November 2017. Only Shareholders on the Register of Members of HFC Bank at the close of Business on Wednesday, 22nd November 2017 will therefore be entitled to exercise their rights under the offer.

NewWorld Securities & HFC Investments are the Managers for the offer and the Sponsoring Brokers are UMB Stockbrokers & HFC Brokerage Services Ltd.

Issued by

**HFC Bank Ghana Ltd,
No. 35 Sixth Avenue,
North Ridge,
P. O. Box CT 4603,
Accra, Ghana.**

Wednesday, November 22, 2017

Key Milestones and Timetable

Activity	Date	Time
Ex-Rights Date	Thursday, November 23, 2017	3.00pm
Qualifying Date	Tuesday, November 28, 2017	3.00pm
Book Closure Date	Wednesday, November 29, 2017	5.00pm
Commencement of Offer	Monday, December 4, 2017	9.00am
Commencement of Trading in the Rights	Tuesday, December 5, 2017	10.00am
Closure of the Trading in the Rights	Friday, December 15, 2017	3.00pm
Deadline for Acceptance of Application Forms	Wednesday, December 20, 2017	5.00pm
End of Offer	Wednesday, December 20, 2017	5.00pm
Allotment Begins	Thursday, December 21, 2017	9.00am
Allotment Ends	Wednesday, December 27, 2017	5.00pm
Results of the Offer Submitted to SEC	Wednesday, December 27, 2017	5.00pm
Issue of Allotment letters (where applicable)	Thursday, December 28, 2017	9:00am
Crediting of Shares onto the CSD	Friday, December 29, 2017	3.00pm
Commencement of Trading in the Shares	Friday, January 5, 2018	9.00am