

ANNOUNCEMENT OF AGRICULTURAL DEVELOPMENT BANK LIMITED (ADB) RENOUNCEABLE RIGHTS ISSUE

QUALIFYING DATE AND CLOSURE OF REGISTER OF MEMBERS FOR ADB RIGHTS OFFER

Pursuant to Section 34 of the Companies Act 1963 (Act 179) and Regulation 40 (b) of the Ghana Stock Exchange Listing Rules, 2006, Agricultural Development Bank Limited is pleased to announce a Renounceable Rights Offer of 48,949,580 ordinary shares of no par value at GHS 4.76 per share to Qualifying Shareholders. This offer will be made in a ratio of 1 new share for every 4.7176 existing shares held by a qualifying Shareholder.

The offer was approved by the Shareholders of Agricultural Development Bank Limited at its Extraordinary General Meeting on Thursday, December 20, 2018 and by the Securities and Exchange Commission on Tuesday, February, 26, 2019.

The Register of Members of Agricultural Development Bank Limited will hence be closed to the General Public on Wednesday, March 13, 2019. The Ex-Rights date has been set for Friday, March 8, 2019. Only shareholders on the Register of Members of Agricultural Development Bank Limited at the close of business day on Tuesday, March 12, 2019 will therefore be entitled to exercise their rights under the offer.

To participate in the offer, please review detailed instructions and the prospectus found at www.agricbank.com/2019rightsissue

Serengeti Capital Markets is the Lead Manager and Sponsoring Broker for the offer.

Issued by

Agricultural Development Bank Limited
Accra Financial Centre,
3rd Ambassadorial Development Area,
Ridge-Accra, P.O. Box 4191,
Accra, Ghana

Thursday, February 28, 2019

Key Milestones and Timetable

| Activity | Date | Time |
|--|---------------------------|--------|
| Ex-Rights Date | Friday, March 8, 2019 | 3.00pm |
| Qualifying Date | Tuesday, March 12, 2019 | 3.00pm |
| Book Closure Date | Wednesday, March 13, 2019 | 9.00am |
| Commencement of Offer | Thursday, March 14, 2019 | 9.00am |
| Trading of Rights Commences | Thursday, March 14, 2019 | 9.00am |
| Trading of Rights Concludes | Thursday, March 21, 2019 | 5:00pm |
| Deadline for Acceptance of Application Forms | Thursday, March 28, 2019 | 5.00pm |
| End of Offer | Thursday, March 28, 2019 | 5.00pm |
| Allotment Begins | Friday, March 29, 2019 | 9.00am |
| Allotment Ends | Monday, April 1, 2019 | 5.00pm |
| Results of the Offer submitted to SEC | Tuesday, April 2, 2019 | 5.00pm |
| Issue of Allotment letters | Wednesday, April 3, 2019 | 9.00am |
| Crediting of Shares onto the CSD | Thursday, April 4, 2019 | 3.00pm |