

## RESULTS OF THE RIGHTS ISSUE

African Alliance is pleased to announce the results following a successful Rights Issue of Societe General Ghana Limited (SOGEGH) which run from 9 - 23 September 2016.

During the period, we received 1,022 applications from qualifying shareholders subscribing for a total of 61,778,911 shares compared with 65,880,695 shares on Offer. The Offer therefore raised GHS 38.30million compared with GHS 40.85million the Bank sought to raise representing a subscription rate of 93.77%.

After fully allotting a total of 44,208,250 entitlements and 17,570,661 extra shares to qualifying shareholders, a total of 4,101,784 shares valued at GHS 2.54million were unsubscribed for. The table below provides a summarised breakdown of the Offer results:

Applicant	Total Entitlements	Entitlements applied for	Extra shares applied for	Total shares allotted	Amount raised, GHS
SG Financial Srv Holdings	34,414,709	34,414,709	16,883,186	51,297,895	31,804,695
Other Shareholders	31,465,986	9,793,541	687,475	10,481,016	6,498,230
<b>Total</b>	<b>65,880,695</b>	<b>44,208,250</b>	<b>17,570,661</b>	<b>61,778,911</b>	<b>38,302,925</b>

The post-Offer shareholding of the Bank is therefore currently as shown in the table below:

Shareholder	Pre-Offer		Post-Offer	
	Shares held	% of Total	Shares held	% of Total
SG Financial Services Holdings	191,862,000	52.24	243,159,895	56.67
Social Security & National Ins Trust	81,299,111	22.14	81,299,111	18.95
Ofori Daniel	26,477,624	7.21	31,226,974	7.28
SCGN/Kimberlite Frontier Africa Fund	9,642,360	2.63	11,371,931	2.65
SG Employee Share Ownership	2,869,823	0.78	2,869,823	0.67
Others	55,130,351	15.00	59,132,446	13.78
<b>Total</b>	<b>367,281,269</b>	<b>100.00</b>	<b>429,060,180</b>	<b>100.00</b>

As per the Circular, applicants with Central Securities Depository (CSD) accounts will have their shares credited to their respective accounts as at 7 October 2016 and the shares are available for trading from 11 October 2016. Letters of Allotment will be mailed to successful applicants who do not have CSD accounts.

SOGEGH and African Alliance wishes to thank all applicants for a successful rights issue

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