

ANNOUNCEMENT OF THE MERGER OF DANNEX PLC, AYRTON DRUG MANUFACTURING LTD., AND STARWIN PRODUCTS LTD.

QUALIFYING DATE AND CLOSURE OF REGISTER OF MEMBERS FOR DANNEX AYRTON STARWIN PLC MERGER

Pursuant to a Scheme of Amalgamation (Under Sections 231 to 235 of the Ghana Companies Act, 1963 (Act 179), as amended, and Regulations 40 and 49 of the Ghana Stock Exchange Listing Rules, Dannex Plc is pleased to announce its Merger with Ayrton Drugs Manufacturing Limited and Starwin Products Limited and the approval by the Ghana Stock Exchange of the listing of the merged company, Dannex Ayrton Starwin PLC on its official list.

The share exchange ratio to be applied in the Scheme of Amalgamation will be 3.13 Ayrton Share for 1 Dannex Ayrton Starwin Plc Share and 12.50 Starwin Shares for 1 Dannex Ayrton Starwin Plc Share.

The Scheme of Amalgamation was approved by:

- i. The Securities and Exchange Commission on 12th December, 2018
- ii. The Shareholders of Ayrton Drugs Manufacturing Limited and Starwin Products Limited at their separate Extraordinary General Meetings held on 27th December, 2018
- iii. The Shareholders of Dannex Plc on 30th January, 2019
- iv. The High Court of Justice (Commercial Division) on 25th November, 2019; and
- v. Ghana Stock Exchange on 24th December, 2019

The Register of Members of Ayrton Drugs Manufacturing Limited and Starwin Products Limited will hence be closed to the General Public on Thursday, 9th January, 2020. The Qualifying date has been set for Wednesday, 8th January, 2020. Only Shareholders on the Register of Members of Ayrton Drugs Manufacturing Limited and Starwin Products Limited at the close of Business on Wednesday 8th January, 2020 will therefore be entitled to receive Dannex Ayrton Starwin Plc Shares under the Scheme.

UMB Investment Holdings Limited and UMB Stockbrokers are the Financial

Issued by
Dannex Plc

No: GA-172-1676, Shidaa Street- North Kaneshie
P.O. Box 5258, Accra

Timetable of Principal Events

Activity	Revised Timetable	Time
Qualifying Date	Wednesday, 8 th January, 2020	3.00pm
Book Closure Date	Thursday, 9 th January, 2020	9.00am
Share Exchange / Allotment begins	Tuesday, 14 th January, 2020	10.00am
Share Exchange / Allotment ends	Tuesday, 14 th January, 2020	3.00pm
Dispatch of Allotment Letters to Shareholders (Where applicable)	Tuesday, 14 th January, 2020	3.00pm
Crediting of Shares onto the CSD	Tuesday, 14 th January, 2020	3.00pm
Delisting of Ayrton and Starwin Shares from the Ghana Stock Exchange	Wednesday, 15 th January, 2020	9.00am
Commencement of trading in Dannex Ayrton Starwin Plc Shares on the Ghana Stock Exchange	Wednesday, 15 th January, 2020	9.00am

