



SECURITIES AND EXCHANGE COMMISSION

SECURITIES AND EXCHANGE COMMISSION PUBLIC NOTICE ON PURPORTED TAKEOVER OF ADB LIMITED BY UNIBANK NOTICE NO. SEC/PN/003/03/2018

The Securities and Exchange Commission (hereinafter referred to as “SEC”) is the statutory body mandated by the Securities Industry Act 2016 (Act 929) to promote the orderly growth and development of an efficient, fair and transparent securities market in which investors and the integrity of the market are protected. The SEC also has a mandate to review, approve and regulate takeovers, mergers, acquisitions and all forms of business combinations in accordance with Section 3(h) of Act 929 and the SEC Code on Takeovers and Mergers dated January 2008.

The SEC has taken notice of a publication on page 3 of the 7th March 2018 edition of the Business and Financial Times newspaper with the caption “Unibank takes over ADB”. It has also taken notice of a GSE Press Release issued 7th March 2018 suspending trading in ADB shares on the Ghana Stock Exchange in relation to the purported takeover.

It is worth noting that for a takeover or merger involving a bank or a specialized deposit-taking institution to occur, the parties to the transaction shall submit an application on the proposed transaction to the Bank of Ghana for approval in accordance with Section 52 of the Banks and Specialized Deposit-Taking Institutions Act, 2016 (Act 930).

Act 930 further states in section 54 (6) that any such acquisition of shares shall first meet the requirements of the Act before the application is sent to the SEC for review and final approval under Act 929.

The SEC wishes to inform the general public that it has not received any takeover application from Unibank involving ADB shares. There is therefore no takeover of ADB by Unibank or any other entity.

This public notice is issued pursuant to Sections 3 and 208(c) of the Securities Industry Act, 2016 (Act 929).

**BY ORDER OF
THE SECURITIES & EXCHANGE COMMISSION.
Dated the 7th day of March 2018**