



Accra, Ghana, 21st March 2024

CALBANK PLC RENOUNCEABLE RIGHTS ISSUE

Following approval by the Board of Directors and subsequent approval by the shareholders of CalBank Plc (“CalBank” or the “Bank”) at the Annual General Meeting of the Bank held in Accra on 08 June 2023, CalBank is pleased to announce a GHS 600,000,000 Renounceable Rights Issue of 1,872,461,736 ordinary shares of no par value at GHS 0.29 per share and 196,503,781 preference shares of no par value at GHS 0.29 per share (the “Offer” or the “Rights Issue”).

The Offer will be in a ratio of **1 new ordinary share for every 0.3351 existing ordinary shares** and **1 new preference share for every 3.1935 existing ordinary shares** held by a qualifying shareholder.

Pursuant to section 37 of the Companies Act, 2019 (Act 992) and Rule 40(b) of the Ghana Stock Exchange Listing Rules, 2006, the register of members of CalBank will be closed to the general public on **4 April 2024**.

The ex-rights and qualifying dates for the Offer have been set for **28 March 2024** and **3 April 2024** respectively. **Only shareholders on the register of members of CalBank as at the close of business on 4 April 2024 will be entitled to exercise their rights under the Offer.**

Applications will only be accepted from qualifying shareholders or investors who have had rights renounced in their favour, subject to the Ghana Stock Exchange Listing Rules, the terms of the Offer and other applicable laws.

The proceeds from the Offer will be used to improve the Bank’s regulatory capital position, continue the effective execution of its growth strategy and enable the Bank to continue to deliver long-term value to its shareholders.

The Securities and Exchange Commission approved CalBank’s Rights Issue Circular setting out further details of the Offer on 22 February 2024. The Ghana Stock Exchange has also granted CalBank approval to list the additional shares following a successful Offer. **The Offer will commence on 5 April 2024 and close on 26 April, 2024.**

IC Securities (Ghana) Ltd (“IC”) is acting as Lead Manager and Sole Sponsoring Broker to CalBank in respect of the Offer.

IC and CalBank are acting as Receiving Agent and Receiving Bank respectively in respect of this Rights Issue.

If you have any questions regarding the Offer, please do not hesitate to contact:

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