



MINISTRY
OF
FINANCE

P.O.Box MB 40, Ministries, Accra
Digital Address : GA-144-2024

Kindly quote this number and date on all correspondence

My Ref. No.

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Date. **29th August 2023**

PRESS RELEASE

FOR: IMMEDIATE RELEASE

RE: U.S. DOLLAR-DENOMINATED BONDS EXCHANGE

THE GOVERNMENT ANNOUNCES SUCCESSFUL RESULTS OF THE U.S. DOLLAR-DENOMINATED BONDS EXCHANGE WITH APPROXIMATELY 92% PARTICIPATION RATE AND A NEW SETTLEMENT DATE

ACCRA, 29th August 2023 ... The Government announces today the results of the U.S. dollar-denominated bonds exchange which closed at 4:00 p.m. on 25th August 2023. Approximately 92% of holders eligible to participate in the Invitation to Exchange (as determined by the Central Securities Depository) tendered their Eligible Bonds. Capitalised terms used but not defined herein have the meaning ascribed to such terms in the Exchange Memorandum (as amended from time to time) available at <https://projects.morrowsodali.com/GhanaDDE> and <https://mofep.gov.gh/news-and-events/debt-operations>.

2. The Government is pleased with the results, as a substantial majority of the Eligible Holders have tendered. This result is a significant achievement for the Government to implement fully the economic strategies in the post-COVID-19 Programme for Economic Growth (PC-PEG) during this current economic crisis.

3. Attached overleaf as an Appendix Table we are presenting the details regarding the results of the exchange.

4. To provide sufficient time to settle the New Bonds in an efficient manner, the Government is extending the Settlement Date of the exchange from the previously announced 1st September 2023 to 4th September 2023. The issue date, interest accrual schedules and payment schedules for the New Bonds will be adjusted to reflect the actual Settlement Date. Except as set forth in this paragraph, the terms and conditions of the Invitation to Exchange are not modified or amended.

5. As the Invitation Period has expired, no new tenders will be accepted, and no revocations or withdrawals are permitted. For more details on these procedures, please refer to the Exchange Memorandum or contact the Central Securities Depository (CSD) at the contact information below.

6. The Government expresses its deep appreciation to bondholders and key stakeholders for their immense support of the Domestic Debt Exchange Programme (DDEP). **END**

ISSUED BY THE PUBLIC RELATIONS UNIT
MINISTRY OF FINANCE

THE NEWS EDITOR

The CSD may be contacted for assistance and with regard to matters related to the Invitation processing, repurchase agreements, or matters related to the submission of Offers or Instructions to Exchange at:

CSD Contact Centre

Phone: +233302755200

Email address: dde@csd.com.gh

Website: www.csd.com.gh/dde

For information and announcements relating to the Invitation please refer to the Invitation Website (<https://projects.morrowsodali.com/ghanadde>). Additionally, Eligible Holders will also be able to access relevant information and documentation relating to the Invitation to Exchange on the websites of the Ministry of Finance (<https://mofep.gov.gh>) and the CSD (www.csd.com.gh/dde).

The Ministry of Finance

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GA-144-2024

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Appendix Table

ISIN	Maturity Date	Outstanding Principal Amount in (USD)	Principal Amount Accepted in (USD)	% of Outstanding
GHGGOG061730	2023-11-13	260,011,543	230,204,095	88.54%
GHGGOG061748	2023-11-13	202,893,638	184,394,236	90.88%
GHGGOG064916	2026-11-19	84,633,381	84,527,536	99.87%
GHGGOG064908	2026-11-19	261,450,655	242,608,385	92.79%
GRAND TOTAL		808,989,217	741,734,252	91.69%