



**Republic of Ghana Dual Offering | Tap Issue of 2-year GHS Denominated Treasury Bond Due May 2024 (Re-opening of Tender 1797) and Tap Issue of 5-year GHS Denominated Treasury Bond Due Mar 2027 (Re-opening of Tender 1789) | Announcement**

	<b>2-Year GHS Denominated Treasury Bond (Re-opening of Tender 1797)</b>	<b>5-Year GHS Denominated Treasury Bond (Re-opening of Tender 1789)</b>
<b>ISSUER:</b>	Republic of Ghana	Republic of Ghana
<b>SIZE:</b>	TBD	TBD
<b>ISSUE:</b>	Treasury Bonds (the "Notes", "Bonds")	Treasury Bonds (the "Notes", "Bonds")
<b>MATURITY:</b>	2024 (2-Year Issuance)	2027 (5-Year Issuance)
<b>ORIGINAL ISSUE DATE:</b>	9 <sup>th</sup> May 2022	14 <sup>th</sup> March 2022
<b>FINAL MATURITY DATE:</b>	6 <sup>th</sup> May 2024	8 <sup>th</sup> March 2027
<b>COUPON RATE:</b>	21.50%	20.75%
<b>CURRENT AMOUNT OUTSTANDING:</b>	846,838,048	1,277,636,914
<b>SECURITY:</b>	Senior Unsecured	Senior Unsecured
<b>SECURITY DESCRIPTION:</b>	GOG-NT-06/05/24-A5903-1797-21.50	GOG-BD-08/03/27-A5859-1789-20.75
<b>PRINCIPAL REPAYMENT:</b>	Bullet	Bullet
<b>DISTRIBUTION:</b>	Marketed to Resident Investors/Open to Non-Resident Investors	Marketed to Resident Investors/Open to Non-Resident Investors
<b>DENOMINATIONS:</b>	Each Bond shall have a face value of One Ghana Cedi	Each Bond shall have a face value of One Ghana Cedi
<b>MINIMUM BID:</b>	GHS50 Thousand and multiples of GHS1 Thousand thereafter	GHS50 Thousand and multiples of GHS 1 Thousand thereafter
<b>GOVERNING LAW:</b>	Ghana	Ghana
<b>LISTING:</b>	Ghana Stock Exchange ("GSE")	Ghana Stock Exchange ("GSE")
<b>ACTIVE BOND MARKET SPECIALISTS:</b>	Absa, Black Star, CalBank, Databank, Ecobank, Fidelity, GCB, IC Securities, Stanbic	Absa, Black Star, CalBank, Databank, Ecobank, Fidelity, GCB, IC Securities, Stanbic
	<b>PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY</b>	<b>PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY</b>
<b>OFFER PERIOD</b>		
<b>TUESDAY, 23<sup>rd</sup> AUGUST 2022</b>	Release of Initial Pricing Guidance	Release of Initial Pricing Guidance
<b>WEDNESDAY, 24<sup>th</sup> AUGUST 2022</b>	Book-build opens 9:00AM	Book-build opens 9:00AM
<b>THURSDAY, 25<sup>th</sup> AUGUST 2022</b>	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books are expected to close around 5:00PM on Thursday Final Pricing and Allocation Settlement/Issue Date	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books are expected to close around 5:00PM on Thursday Final Pricing and Allocation Settlement/Issue Date
<b>MONDAY, 29<sup>th</sup> AUGUST 2022</b>		
<b>ISSUE METHODOLOGY</b>	<b>Bids to be accepted on a price basis</b> No uniform clearing level-successful bidders will be allocated at the price at which they bid Partial allocation to bids at the cut-off price at Issuer's discretion in the event of oversubscription	<b>Bids to be accepted on a price basis</b> No uniform clearing level-successful bidders will be allocated at the price at which they bid Partial allocation to bids at the cut-off price at Issuer's discretion in the event of oversubscription