



THE BOARD OF GHANA GAS RETIRES

The Board of Ghana National Gas Company (Ghana Gas) has announced its retirement effective February 4, 2016.

On assumption of office in July 2011, the Board immediately commenced operations by successfully establishing the administrative and operational structures of the company from scratch, and superintending the recruitment of key staff.

Following the Board's review of the Gas Task Force Report and the then options for the development of gas infrastructure, the Board decisively chose a configuration of having an onshore gas processing facility to process raw natural gas and produce various products including lean gas for power production, liquefied petroleum gas and other natural gas liquids for domestic and industrial use.

The Board implemented the Western Gas Infrastructure Project and successfully brought the Gas Processing Plant, associated pipelines and auxiliary equipment into operation in November 2014, despite a number of incipient challenges that the company faced during the development phase of the project.

Today, the company is well-grounded and has successfully completed a first full year of commercial operations, has suitably trained staff to man its facilities and operations and is poised to maintain its leadership in the downstream gas market in Ghana.

The Board is grateful for the support received from the Government of Ghana especially His Excellency the President, the major stakeholders including SinoPec of China, which was the main contractor for the gas infrastructure project, and the Chiefs and people of the respective traditional areas within the project's catchment area.

The Board also commends management and staff of the Company for their sense of diligence and dedication to duty, without which the Company would not have chalked its achievements.

It is expected that the incoming Board, when appointed, will be given the same level of support that this Board experienced from all the stakeholders.

The Board is grateful for the opportunity to have been of service to the Nation.

A copy of the Board's Terminal Resolution is attached.

Accra, February 1, 2016

Dr. Kwesi Botchwey
CHAIRMAN

A large, stylized handwritten signature in dark ink, likely belonging to Dr. Kwesi Botchwey, the Chairman mentioned in the text. The signature is fluid and covers a significant portion of the lower right area of the page.

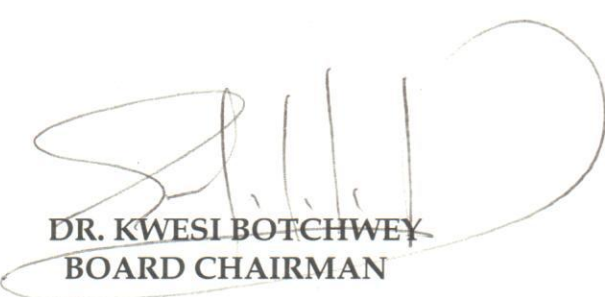
Resolution No.: 0069

With the anticipated completion of the 2nd mandatory shutdown of the Gas Processing Plant at Atuabo, on or about January 31, 2016, the Ghana National Gas Company (GhanaGas) would have successfully completed its first year of operations. This event would mark a major milestone signifying the completion of the first phase of the Western Corridor Gas Infrastructure Project.

Accordingly, the Board of GhanaGas at its meeting held on January 13, 2016 has, by Resolution, announced the retirement of the non-executive directors of the company to take effect on Wednesday, February 4, 2016.

The non-Executive Directors of the company are Dr. Kwesi Botchwey, Dr. Valerie Esther Sawyerr, Mr. Eric Nathaniel Yankah and Mr. William Patrick Tewiah.

The Board has also accepted the retirement of the Company Secretary, Mr. Agbesi Kwadzo Dzakpasu, effective the same date.



DR. KWESI BOTCHWEY
BOARD CHAIRMAN



AGBESI DZAKPASU
COMPANY SECRETARY