



REPUBLIC OF GHANA

## MINISTRY OF FINANCE

*In case of reply, the number and date of this letter should be quoted*

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4<sup>th</sup> September, 2020

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

### **AGYAPA ROYALTIES TRANSACTION NOT SUSPENDED**

**Accra, Friday, 4<sup>th</sup> September 2020** – The attention of the Ministry of Finance has been drawn to a publication on Ghanaweb on 3<sup>rd</sup> September stating that Government has suspended the Agyapa Royalties transaction after a meeting with Civil Society Organizations (CSOs) on Wednesday 2<sup>nd</sup> September, 2020.

2. The Ministry wishes to state that, the Agyapa Royalties transaction has not been suspended as is being reported on the Ghanaweb portal. We wish to also state that Mr. Mark Agyemang, Technical Manager of the Public Interest and Accountability Committee, who is purported to have said this in an interview with Starr FM, **was not in this meeting**.
3. The main outcome of the meeting as acknowledged by both sides was that, the government had fulfilled the requirements of the law. There was however, the need for broader consultations to ensure the buy-in of all Ghanaians.
4. The meeting with the CSOs was one such consultation and the Ministry agreed with them to further broaden the consultations and to solicit further input from them and other Ghanaian constituencies going forward.
5. A number of concerns raised by the CSOs included registration of the entity in a tax haven, transparency, how the values were arrived and what the country stood to benefit from the Agyapa Royalty Transaction. After their concerns were aptly addressed by the Hon. Minister for Finance and his Deputy, they called on government to engage other institutions and stakeholders. At no point was there any suggestion that the transaction is being halted as being reported.
6. It is regrettable for a media house to publish such a story and wrongfully attribute it to people who contributed meaningfully at the meeting with the Minister for Finance. The Ministry sees the media as a major stakeholder and wishes to call on them to seek clarity, especially on such emotive issues before publishing. **END**

**ISSUED BY  
PUBLIC RELATIONS UNIT  
MINISTRY OF FINANCE**

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