

Speech by Mr Christian Rampa Luhembwe, Vice President, AngloGold Ashanti (West Africa Division) at a Press Conference on the Transfer of the ownership of AshGold Football Club to Fortia Ltd in Accra on Thursday, 9 October 2008.

- Honourable Minister of Sports
- President, Ghana Football Association
- Chief Executive Officers
- Directors of Fortia
- Members of the Media
- Ladies and Gentlemen

Good morning to you all and welcome to this special event. It is a pleasure to be with you today to share a development relating to the new direction of our football club, and hope with your support we will be able to achieve that common goal of making AshGold Football Club, the most respectable, the most popular and the strongest team in the country.

I am especially pleased to announce that after several months of meetings and negotiations, AngloGold Ashanti has concluded a deal, which will ultimately transfer the ownership, running and direction of the AshGold Football Club to Fortia Ltd. To us this is an historic deal, which will put the team on full steam from today, even as we work to finalise the contract.

Let me take this opportunity to highlight the salient understandings in this arrangement.

- Obuasi will continue to be the headquarters of the club and the club cannot be relocated without the consent of AngloGold Ashanti.
- The name of the club will continue to be AshGold Football Club,
- Fortia cannot dispose of the team without the approval of AngloGold Ashanti

AngloGold Ashanti has been running and managing the club since its foundation in 1978. We gained promotion to the Second Division League in the 1979-1980 seasons. The club became the first "Division Two club" to play in the finals of the Football Association (FA) Cup in the 1983-1984 season and gained promotion to the First Division in 1985.

Between 1985 and 1990, we won: the "37 Military Cup", the "Asanteman Cup" and even hosted the legendary Sir Bobby Charlton, whose "Football Foundation" assisted the club to set up appropriate technical and administrative structures.

The club built its own ultra-modern 20,000 capacity stadium in 1991, which stands as a monument to the late Len Clay, a hard working Consultant Engineer.

To demonstrate to our communities and the Ghanaian soccer public that the club had come to stay, a football academy was built within the confines of the Len Clay Stadium in 1994 and named after the late Sam Okyere, a former Chief Executive of the Club, to train, up and coming young men, in the art of modern soccer.

The Sam Okyere Academy has successfully trained hundreds of young men, some of whom are playing for professional teams at local and international levels.

Furthermore, a modern Football Academy was commissioned at the Ofori Stadium, to educate and train potential professional footballers.

Between 1993 and 1997, the club achieved the following honours:

- The Football Association National League Trophy in 1994
- The Sports Writers Association of Ghana (SWAG) Cup in 1994.
- The Premier League Championship Cup in 1995 and 1996
- They won the first ever 5-aside competition in 1995
- The Champion of Champions Cup in 1995

- The club also participated in Africa Champions Cup (the forerunner of the Africa Champions League) but was eliminated at the quarterfinal stage in 1996/97.
- AshGold also reached the finals of the inaugural Africa Champions League in 1997.

To take advantage of opportunities for growth and expand its horizon at the international scene; on June 18, 1999, AshGold signed a partnership agreement with AFC Ajax of Amsterdam, which resulted in a joint ownership of AshGold, with AFC Ajax (owning 51% equity) and Ashanti Goldfields Company Limited with 49%. The partnership ended, amicably on December 31, 2002.

Mr Chairman, against this background, some of you may wonder why AngloGold Ashanti is transferring such a wonderful investment to Fortia. I know for sure that many people have been asking this question since we started negotiations several months ago. The reason is simple.

We would like AshGold to reach further new heights. However, AngloGold Ashanti is a mining company without any special skills in owning and running a football club. Soccer is now a business of its own right and the fact that we have been successful in achieving all these in the past does not mean that we can guarantee the future with the same success.

We need individuals and groups, who have core competencies in soccer management. We need achievers who can hit the ground running. This is the reason why we strongly believe that Fortia can move the team to new heights.

Fortia will inject the needed improvement but they cannot achieve this, unless our supporters continue to back the team. My appeal therefore is that in the same way that you have supported the team over the years, we want you to do even more to grow the team.

Mr Chairman, this arrangement that we are witnessing today, is not the first time that AngloGold Ashanti is divesting itself from such strategic investments. Let me recall that as part of our contribution to grow the economy of Ghana in the 1980s, we invested heavily in the manufacturing, agriculture and banking sectors.

We divested our investments in all these concerns, after stabilizing their existence, to enable others to buy into them. We are proud today that we still share the successes and achievements of these companies. We are equally proud that we are transferring, in a similar way, the ownership and direction of AshGold to Fortia today.

Mr Chairman, in conclusion, our celebration of the rebirth of AshGold cannot be complete without appropriate tribute to our teeming supporters and past directors, whose perseverance and sacrifices have made the club what it is today.

- Dr. Sam Jonah
- Mr. Kofi Badu,
- Mr. Luigi Balduzzi
- Mr. Gus Kessie,
- Mr. J.A. Ackon,
- Mr. Tony Wood,
- Nana Adu Ampoti-Dwaa II,
- Mr. Kwasi Amoah,
- The late Mr. Kojo Nunoo
- The late Mr. Amoah-Larbi
- The late Mr. Sam Okyere

Just to mention a few. We salute you for your hard work; Especially for Sam Jonah - who nurtured and built up the team to what it is today.

Thank you.

