

SSNIT Not Selling Its Hotels

The Management of the Social Security and National Insurance Trust (SSNIT) has taken notice of recent media publications and social media commentary alleging the sale of its hotels.

Management wishes to state unequivocally that these allegations are false, misleading, and without basis.

SSNIT wishes to comment as follows:

- 1 SSNIT is not selling any of its hotel investments.**
- 2** For the avoidance of doubt, the SSNIT advertisements published in the Ghanaian Times and Daily Graphic on **Tuesday, March 24, 2026**, were not invitations for the sale of any hotel assets, nor were they advertisements seeking investors or buyers for any of the hotels.
- 3 The advertisements were solely to invite qualified consulting firms to provide professional advisory services for Golden Beach Hotels Limited (La Palm Royal Beach Resort, Elmina Beach Resort and Busua Beach Resort).**
- 4** Specifically, the consultants are expected to:
 - Conduct an independent evaluation of the company's operations and performance.
 - Recommend practical business turnaround and operational improvement strategies.
 - Develop a comprehensive five-year business plan aimed at strengthening the company's long-term viability, competitiveness, and profitability.
- 5** The engagement is therefore a business improvement and strategic planning exercise intended to enhance operational performance and preserve value not a divestment process.

Media Release

22 MAY 2026

SSNIT Not Selling Its Hotels cntd.

- 6 Management further emphasises that Labadi Beach Hotel, one of the Trust's flagship hospitality assets, continues to perform strongly and remains a strategic investment within SSNIT's portfolio. The Trust is actively supporting the hotel's expansion and growth drive to further improve its long-term value and contribution to the Scheme.
- 7 SSNIT remains fully committed to safeguarding and prudently managing contributors' funds. All decisions relating to the Trust's hospitality investments are guided by sound investment principles, rigorous performance evaluation, operational sustainability, and the objective of creating long-term value for contributors and pensioners.
- 8 The Trust therefore urges the public to disregard the false claims suggesting that SSNIT is selling its hotels.

SSNIT further wishes to assure pensioners, contributors and the public of its commitment to managing the affairs of the Trust prudently for the sustainability of the Pension Scheme.

Thank You.

SSNIT, WE DELIVER ON OUR PROMISE

Issued by Management