**PRESS RELEASE**

FOR IMMEDIATE RELEASE

22 June 2024

**RESPONSE TO ALLEGATIONS REGARDING ENCROACHMENT AND PURCHASE OF LABADI BEACH HOTEL’S BEACH FRONT**

Spartan Ives Limited, a leading name in the logistics and advisory services in Ghana, firmly denies the recent allegations of wrongdoing made by Hon. Samuel Okudzeto Ablawah.

***False claims by Hon. Samuel Okudzeto Ablakwah***

Hon. Samuel Okudzeto Ablawah has falsely alleged on various platforms that we breached the terms of a joint venture agreement we had with the Labadi Beach Hotel in order to encroach and claim ownership of beachfront land belonging to the Labadi Beach Hotel. The Honourable Member of Parliament claims we have capitalized on the political connections of our shareholders to gag the Labadi Beach Hotel and other stakeholders. The Honourable Member of Parliament also insinuates that there is something nefarious about an unsuccessful bid we put in to acquire a stake in the Labadi Beach Hotel. These accusations are completely unfounded and misleading.

As the Honourable Member of Parliament admits, most of the accusations he makes against us and our sister businesses are currently before the courts. We will not comment on the cases out of respect for the court and our firm belief in the Ghanaian justice system.

While it is widely known that Spartan Ives Limited is one of the stakeholders in the Polo Beach Club located near the Labadi Beach Hotel, Polo Beach Club has neither denied Labadi Beach Hotel of its access to the breach front nor interfered with the operations of the Hotel. We have not taken over control of the beachfront land owned by Labadi Beach Hotel.

***The Polo Beach Club Property***

The Polo Beach Club is one of many local businesses operating on the La beachfront. Mr. Kwaw Blay’s shareholding interest in Spartan Ives Limited, Press Xpress Limited and Gold Coast Expo Limited, the three entities that have at different stages been involved in the creation and management of what operates now on the La beachfront as the Polo Beach Club, has never been hidden and can be verified at the Office of the Registrar of Companies. Since commencing commercial operations, the Polo Beach Club has operated on a parcel of land distinct from the beachfront land that the Labadi Beach Hotel uses for its guests. The Polo Beach Club has obtained the consent and concurrence of the lawful owners and managers of the La beachfront to operate from its current location.

***Attempted acquisition of Labadi Beach Hotel***

Spartan Ives Limited unsuccessfully tendered a bid for the acquisition of SSNIT’s interest in the Labadi Beach Hotel. The bid was a competitive bid with the backing of reputable international financial institutions and advisors. We wish to state without equivocation, that at no point during this process did we engage in any illegal or unethical conduct.

Spartan Ives Limited and Press Xpress Limited are fully indigenous companies operating in Ghana’s logistics and event management sector. We are proud to be part of the Ghanaian businesses responsible for hosting the Polo Beach Club events which have contributed immensely to the globally acclaimed “December in Ghana” experience and the success of the “Year of Return” project since 2019.

Regrettably, these false and baseless allegations made by Hon. Samuel Okudzeto Ablakwah on his social media accounts and carried by several media outlets are part of a broader attempt to tarnish our reputation as a business and distract from our continued success. We are confident that the truth will prevail and that our company will be exonerated from these baseless claims.

We urge the public and our stakeholders not to be swayed by these unfounded accusations and to trust in the legal process. Spartan Ives Limited remains committed to delivering exceptional services and upholding our values of honesty, respect, and accountability.

Ends

Circulation:

All media houses