



**TOGETHER**  
*for a sustainable future*

## OCCASION

This publication has been made available to the public on the occasion of the 50<sup>th</sup> anniversary of the United Nations Industrial Development Organisation.



**TOGETHER**  
*for a sustainable future*

## DISCLAIMER

This document has been produced without formal United Nations editing. The designations employed and the presentation of the material in this document do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations Industrial Development Organization (UNIDO) concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries, or its economic system or degree of development. Designations such as “developed”, “industrialized” and “developing” are intended for statistical convenience and do not necessarily express a judgment about the stage reached by a particular country or area in the development process. Mention of firm names or commercial products does not constitute an endorsement by UNIDO.

## FAIR USE POLICY

Any part of this publication may be quoted and referenced for educational and research purposes without additional permission from UNIDO. However, those who make use of quoting and referencing this publication are requested to follow the Fair Use Policy of giving due credit to UNIDO.

## CONTACT

Please contact [publications@unido.org](mailto:publications@unido.org) for further information concerning UNIDO publications.

For more information about UNIDO, please visit us at [www.unido.org](http://www.unido.org)

23298

**project profiles**

# GHANA

*Gateway  
to West Africa*

**GHANA INVESTMENT FORUM**

18-20 November 2003, Accra, Ghana

[www.unido.org/ghanaforum](http://www.unido.org/ghanaforum)

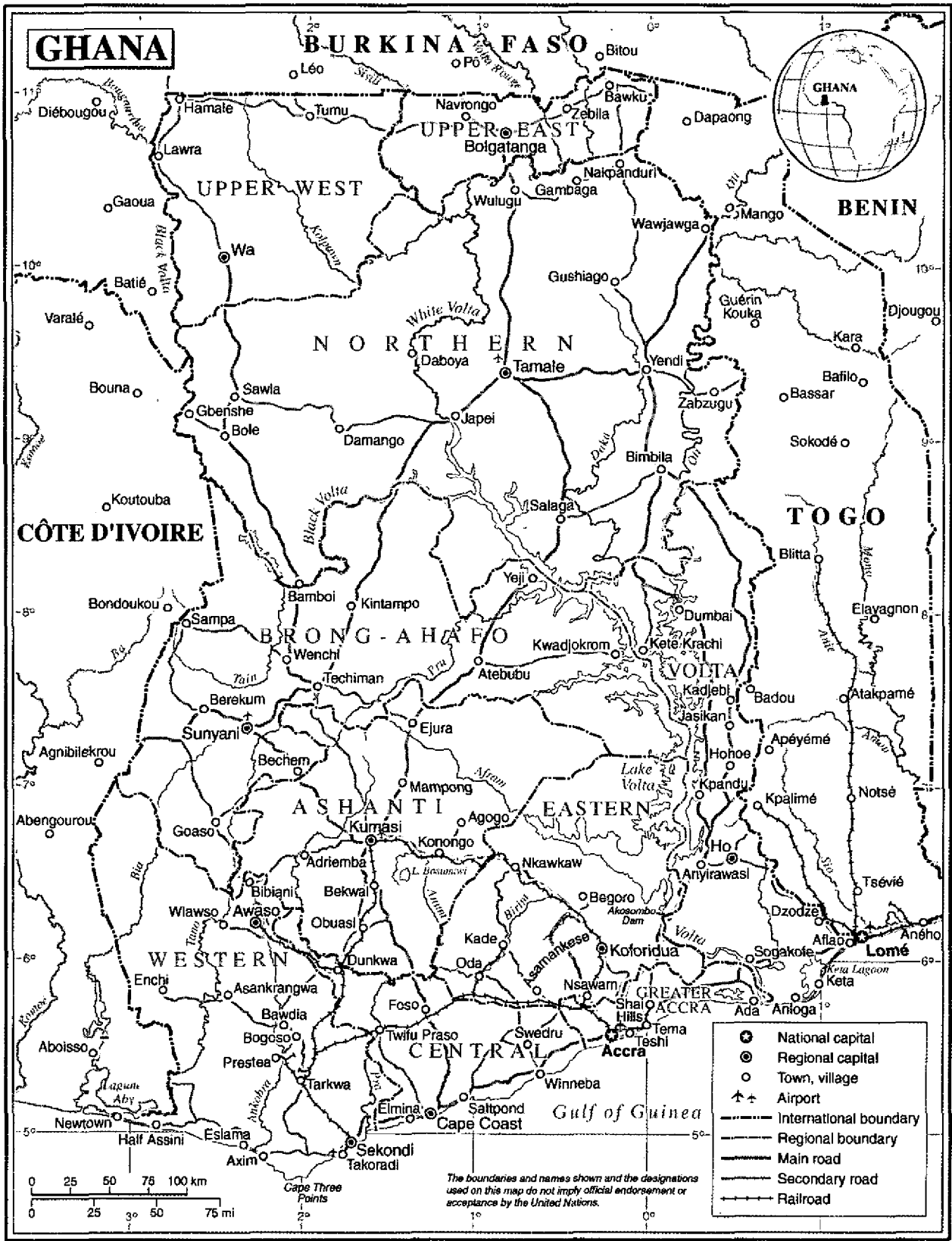
[www.gipc.org.gh](http://www.gipc.org.gh)



UNITED NATIONS  
INDUSTRIAL DEVELOPMENT  
ORGANIZATION



GHANA  
INVESTMENT  
PROMOTION  
CENTRE



Map No. 4186 UNITED NATIONS  
May 2002

Department of Public Information  
Cartographic Section

# **PROJECT PROFILES: GHANA**

INVESTMENT FORUM GHANA 2003  
18-20 November 2003



UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION  
Vienna, 2003

This document was compiled by the United Nations Industrial Development Organization (UNIDO) on the basis of information obtained from individual project sponsors. UNIDO cannot accept any responsibility for any *inaccuracy or omissions*.

The description and classification of countries in this document and the arrangement of material does not imply the expression of any opinion whatsoever on the part of the Secretariat of UNIDO or GIPC concerning the legal status of any country, territory, city or area or its authorities, or concerning the delimitation of its frontiers or boundaries. The mention of company names or commercial products does not imply any endorsement by UNIDO or GIPC.

This publication has not been formally edited.

## **UNIDO and the Government of Ghana join forces to encourage entrepreneurship and build viable business partnerships in Ghana**

---

This project portfolio which will be launched at the Ghana Investment Forum on 18-20 November 2003 in Accra is part of an ongoing programme of close collaboration between the United Nations Industrial Development Organization (UNIDO) and the Government of Ghana. This initiative aims at fostering entrepreneurship and creating and maintaining an enabling climate for investment and trade in Ghana.

The Government of Ghana is fully committed to private sector development as a mainstay for economic growth and a driving force in the country's efforts to consolidate its position as a subregional business and trade hub.

Sustainable foreign direct investment which serves Ghana's needs and adds value to its abundant resources will have a central role in this process.

Against this background, UNIDO experts have identified and screened specific investment projects in Ghana. These projects are being promoted worldwide by UNIDO and its international network of contacts and will be the focus of attention at the forthcoming Ghana Investment Forum in Accra. This Forum is intended to provide both in-depth information on investing in Ghana and to serve as a practical platform for one-to-one meetings, networking and site visits. Emphasis will be placed on bringing together local entrepreneurs and foreign companies to explore the project and other investment opportunities on offer. The projects profiled entail new ventures, restructuring measures and expansions, technology acquisition, joint ventures, partnerships and the provision of technical or management expertise.

They cover mainly the agro-industrial, textile, pharmaceutical, wood, automotive, building supplies and tourism sectors. Meetings between Ghanaian project sponsors and interested potential investors will be facilitated and arranged by UNIDO and the Ghana Investment Promotion Centre (GIPC).

This project portfolio is being continuously updated and expanded. The latest information may be obtained from the website: [www.unido.org/ghanaforum](http://www.unido.org/ghanaforum)

Any other information may be obtained directly from UNIDO.

## **Project profiles: GHANA**

---

## **Abbreviations**

<i>JV</i>	Joint Venture
<i>L</i>	Loan
<i>MA</i>	Market Access
<i>SC</i>	Sub Contracting
<i>BbA</i>	Buy-back Arrangement
<i>EP</i>	Equipment purchase
<i>ME</i>	Management Expertise
<i>TE</i>	Technical Expertise
<i>TT</i>	Technology Transfer
<i>JR&amp;D</i>	Joint R&D
<i>O</i>	Other



## AGRO-INDUSTRY

---

**Project No.** GHA/001  
**Company** Salt Mining, OTI-YEBOAH LTD.,  
Nyanyano Central Region

### Investment Information

The project is proposed by one of the biggest private companies in Ghana, a major timber and plywood company, which wants to diversify its activities and has substantial financial resources at its disposal. The aim of the project is to establish a salt reclamation facility in Central Ghana. The facility would have the capacity to produce one million tons of raw (industrial) salt for export (80%) and domestic markets. It is expected that the output from this facility would initially be exported in unrefined form and, at a later stage, it is planned to install some additional plant and equipment to manufacture a variety of derivative products based on industrial salt.

*Project type: New Project*

*Foreign collaboration sought: JV, L, M, BbA*

*Total investment: US\$ 5,000,000*

*Foreign contribution: US\$ 2,880,000*

---

**Project No.** GHA/002  
**Company** Fruit Juice Production, ASTEK LTD.,  
Accra

### Investment Information

Following substantial investment and a successful performance in the 1990s, Astek Ltd., suffered a major managerial and financial crisis in 2000. New management was appointed in 2001 to restart company operations with the support of the local banks. The aim of the project is to revitalize the operations of the company by injecting additional funds needed for upgrading the existing plant and machinery and increasing the working capital.

*Project type: Restructuring*

*Foreign collaboration sought: L, MA, BbA*

*Total investment: US\$ 500,000*

*Foreign contribution: US\$ 500,000*

---

**Project No.** GHA/037  
**Company** Fruit Juice Production, SMILES INDUSTRIES LTD.,  
Accra

### Investment Information

Smiles Industries Ltd., wishes to enter the non-alcoholic beverage market in the West African sub-region and overseas with a new project to establish a production facility for 100% pure fruit juices. The project is to be implemented in different phases over a period of five years, starting with processing of purchased raw materials (fruits) and ultimately securing the company's own supply of raw material. Production capacities will be increased as the project evolves.

*Project type: New*

*Foreign collaboration sought: JV, L, TE, ME, MA*

*Total investment: US\$ 2,500,000*

*Foreign contribution: US\$ 620,000*

---

---

**Project No.** GHA/038  
**Company** Processing of Pineapples, FRESHVIEWS LTD.,  
Accra

**Investment Information**

The aim of this project is to expand facilities for pineapple juice and concentrate production for further processing into pineapple-based beverages. Currently the company processes only one-sixth of the pineapple crop from its own farm and a foreign partner is sought to invest additional capital of US\$ 150,000 to expand/upgrade facilities and to assist in marketing the products.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: BbA, ME*

*Total investment: US\$ 150,000*

*Foreign contribution: US\$ 150,000*

---

**Project No.** GHA/036  
**Company** Processing of Cassava, AMASA AGRO-PROCESSING COMPANY LTD.,  
Accra

**Investment Information**

The purpose of the project is to expand/modernize existing facilities for cassava processing which are currently operating on a small scale producing starch, cassava flour and gari. The sponsors wish to install a more mechanized processing line to increase capacity and improve the quality of products.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: L, EP, TE*

*Total investment: US\$ 400,000*

*Foreign contribution: US\$ 400,000*

---

**Project No.** GHA/029  
**Company** Processing of Fruit and Vegetables, EBENUT LTD.,  
Accra

**Investment Information**

Since 2002 Ebenut Ltd., has been receiving orders for dried fruits from European customers. The company now wishes to expand its current facilities by acquiring modern equipment and machinery for the production and packaging of desiccated coconut and dried fruits to meet current and future demand more effectively in terms of quantities and quality of products. On implementation of the expansion plan, the company will continue to focus on its main line of products, desiccated coconut, dried sliced pawpaw, mangoes and pineapples, and commence production of orange juice.

*Project type: Expansion*

*Foreign collaboration sought: JV, L, BbA, ME, TT*

*Total investment: US\$ 360,000*

*Foreign contribution: US\$ 360,000*

---

**Project No.** GHA/044  
**Company** Cashew Nut Processing, ADANSIMAN PUBLICATION LTD.,  
Accra

**Investment Information**

The sponsor of this project wishes to establish new facilities for cashew nut processing. On completion of the project, Adansiman Publication Ltd., will have the capacity to produce 1,300 tons of roasted, salted cashew nuts for export markets.

*Project type: New*

*Foreign collaboration sought: JV*

*Total investment: US\$ 1,200,000*

*Foreign contribution: US\$ 900,000*

---

**Project No.** GHA/026  
**Company** Processing of Cocoa Beans, PONUT LTD.,  
Accra, Kumasi

**Investment Information**

This is a new project proposed by a successful construction and trading company. Ponut Ltd., proposes establishing new facilities for the processing of cocoa beans into cocoa liquor. At a later stage the project may also start production of cocoa powder and chocolate. All products will be aimed at export markets.

*Project type: New*

*Foreign collaboration sought: JV, L, BbA, EP*

*Total investment: US\$ 6,500,000*

*Foreign contribution: subject to negotiation*

---

**Project No.** GHA/003  
**Company** Fish Processing, QUALITY FOOD PROCESSING LTD.,  
Tema-Greater Accra

**Investment Information**

Quality Foods Processing Company has been operating a tuna-canning factory since 1997. It is an export-oriented company, with recent successes in the UK and other African markets. The aim of the project is to obtain an injection of capital for the existing canning company to enable it to increase capacity to supply a ready export market with high quality canned tuna. The expansion is planned in two phases.

*Project type: Expansion/modernization*

*Foreign collaboration sought: JV, L, MA, TE, ME*

*Total investment: US\$ 5,500,000*

*Foreign contribution: US\$ 3,000,000 (US\$ 500,000 for phase one)*

---

**Project No.** GHA/004  
**Company** Processing of Vegetable Oil, TROPICAL OIL MILLS LTD.,  
Adendenkpo Free Trade Zone, Accra

**Investment Information**

Tropical Oil Mill Ltd., became a limited liability company when the company took over the assets of Crystal Oil Mills Ltd., in 2001. The company began operations in 2001 with the processing of oil seeds and fats, commercial farming of oil seeds and export of oil seeds, fats and oils. The project aims to refurbish an existing vegetable oil processing

line and add new machinery for the efficient extraction of oil. The refurbishment of the plant would ensure higher yield rates, improve the storage facilities for both crude and refined oils, and involve the installation of a new refinery, allowing the company to eliminate more effectively impurities in crude vegetable oils.

*Project type: Expansion/Restructuring*

*Foreign collaboration sought: L*

*Total investment: US\$ 2,600,000*

*Foreign contribution: US\$ 1,500,000*

---

**Project No. GHA/035**

**Company Palm Oil Production, AYIEM OIL MILLS LTD.,  
Accra**

**Investment Information**

Ayiem Oil Mills Ltd., was established in 1977 and began the production of palm oil in 1980. Over the years, the company gradually expanded its production facilities to 144 tons of fresh fruit bunches (FFB) per day and 30 tons of palm kernel milled per day. The company's objective is to replace outdated and obsolete equipment while simultaneously increasing the output of raw materials by doubling the capacity. It is also planned to process the waste products into suitable end products to be sold on the local and international markets.

*Project type: Expansion/Restructuring*

*Foreign collaboration sought: L, EP, TE*

*Total investment: US\$ 2,381,000*

*Foreign contribution: US\$ 700,000*

---

**Project No. GHA/006**

**Company Biscuit Production, FRUIT PACK LTD.,  
Accra**

**Investment Information**

The project sponsor was involved in the production of ice cream, dairy products and biscuits for 10 years before opening a new biscuit factory in 2000. The project aims to improve the utilization of the existing production capacities and diversify into new product ranges to improve both the market position and competitiveness of the company, especially in the local market.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, BbA, TE*

*Total investment: US\$ 1,410,000*

*Foreign contribution: US\$ 845,000*

---

**Project No. GHA/007**

**Company Biscuit Production Bakeries, FAIRBON LTD.,  
Mamprobi-Accra**

**Investment Information**

The project sponsor, Fairbon Ltd., has successfully built up its market position as a supplier of breads and biscuits in the local market over the last 12 years. The project aims to restructure the production and upgrade the packaging operations to ensure

more effective utilization of the existing capacities. The company's plans also include an expansion programme to introduce additional products to the market and exploit the potential export market. Additional investment requirements presented in this profile relate only to the restructuring and upgrading of the packaging facilities in the existing factory.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, L, EP*

*Total investment: US\$ 370,000*

*Foreign contribution: US\$ 270,000*

---

**Project No.** GHA/045  
**Company** Production of Shea Butter, BOSBEL MILLS LTD.,  
Tamale

**Investment Information**

In addition to increasing production efficiency by replacing and upgrading technical installations (boiler, filtration equipment), Bosbel Mills Ltd., wishes to improve its working capital position through a joint venture arrangement. The investment is to be directed at boosting production of shea butter to satisfy the strong demand on the European market.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV*

*Total investment: US\$ 1,550,000*

*Foreign contribution: US\$ 500,000*

---

## PHARMACEUTICALS/TOILETRIES

---

**Project No.** GHA/014  
**Company** Manufacture of Pharmaceuticals, INDUSTRIAL CHEMICAL LABORATORIES LTD.,  
Kumasi-Ashanti Region

**Investment Information**

In 1974 the company was registered to manufacture pharmaceutical products and, following several expansion programmes, was compulsorily nationalized in November 1989. Four years later, it was handed back to the owners in a rundown state. After some partial refurbishing works, the company restarted production in September 2002, but has yet to complete its restructuring work to facilitate the manufacture of pharmaceuticals. The project aims at re-establishing a chemical plant in Kumasi to manufacture a variety of medicines and drugs to supplement the manufacturing base of these products in Ghana and replace imports with locally produced drugs and medicines.

*Project type: Expansion/ Restructuring*

*Foreign collaboration sought: JV, L, TE, ME*

*Total investment: US\$ 2,200,000*

*Foreign contribution: US\$ 950,000*

---

---

**Project No.** GHA/032  
**Company** **Manufacture of Pharmaceuticals, VICDORIS PHARMACEUTICAL LTD.,  
Accra**

**Investment Information**

The project is proposed by a major pharmaceutical distribution company in Ghana which wishes to start manufacturing pharmaceutical products. New facilities are to be established for manufacturing and packaging generic pharmaceutical products and plant extracts. The project is to be implemented in phases. Cash flow resources from phase one will be used to finance subsequent phases. The new facility will produce blister-packaged goods on a contract basis for multinationals in Ghana and for export to the West African subregion and other parts of Africa, low-volume injectables, using continuous flow method and preparations in tablet, capsule and liquid form.

*Project type: New*

*Foreign collaboration sought: JV, EP, TT, R&D*

*Total investment: US\$ 1,160,000*

*Foreign contribution: US\$ 800,000*

---

**Project No.** GHA/030  
**Company** **Production of Natural Soaps & Detergents, HAYMOR NATURAL COSMETICS LTD.,  
Accra**

**Investment Information**

Haymor Natural Cosmetics Ltd., has developed original formulae for shea butter products and is already established on local and export markets. The project will involve the expansion and modernization of soap and cream (shea butter based) manufacturing facilities, which operate on a small scale using mostly labour-intensive technology. On completion of the project, the company expects to be in a position to significantly increase its exports as these types of natural products are in considerable demand on the international market.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: L, EP, MA, BbA*

*Total investment: US\$ 150,000*

*Foreign contribution: US\$ 150,000*

---

## **TEXTILES**

---

**Project No.** GHA/008  
**Company** **Manufacture of Garments, JAMKAY LTD.,  
Sekondi, Western Region**

**Investment Information**

Jamkay Enterprises was established and commenced operation in 1991. The company has grown steadily over the years and currently produces a range of sportswear (shirts). The project aims at expanding the current manufacturing programme to include school uniforms and protective clothing for the market in the Western Region of Ghana.

*Project type: Expansion/Restructuring*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 200,000*

*Foreign contribution: US\$ 200,000*

---

**Project No.** GHA/025  
**Company** **Manufacture of Garments and Textiles, DEADLINE LTD.,  
Accra**

**Investment Information**

Deadline Ltd., is a successful garment manufacturing company targeting a specific market niche (children's clothing). The project proposes to expand the company's garment factory and diversify into new products e.g. bed linen, towels and other household textiles.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, SC, EP, MA*

*Total investment: US\$ 212,000*

*Foreign contribution: US\$ 112,000*

---

**Project No.** GHA/042  
**Company** **Manufacture of Textiles, NULUX PLANTATIONS LTD.,  
Accra**

**Investment Information**

The company proposing the project has been involved in the cotton and textile industry since 1968. The sponsor wishes to restructure and modernize the textile production operations of the company in order to produce grey baft, curtain and other textile fabrics. Part of the proposed investment project is the installation of modern equipment to allow spinning, weaving, dyeing and finishing of various types of textiles.

*Project type: Restructuring/Expansion*

*Foreign collaboration sought: JV, L, SC, BbA*

*Total investment: US\$ 7,500,000*

*Foreign contribution: US\$ 5,000,000 (subject to negotiation)*

---

**Project No.** GHA/043  
**Company** **Manufacture of Garments, BUILD O LTD,  
Tema-Greater Accra**

**Investment Information**

This is a new project to establish a modern garment factory in the Tema Free Zone Area near Accra. The sponsor plans to construct a new factory with 315 employees to manufacture garments and apparel for export to the USA under the textile certification provisions of the African Growth and Opportunity Act (AGOA).

*Project type: New*

*Foreign collaboration sought: L, MA, BbA, EP, TE*

*Total investment: US\$ 1,200,000*

*Foreign contribution: US\$ 1,000,000*

## AUTOMOTIVE INDUSTRY

---

**Project No.** GHA/019  
**Company** Refurbishment of Automotive Parts and Auto Repair Services,  
ALLIED AUTO AND MACHINE SHOP LTD.,  
Takoradi, Western Region

### Investment Information

The sponsor company has almost 20 years of experience in auto repair services: initially operating as a repair shop and subsequently in the areas of automotive spare parts and refurbishing. The aim of the project is to expand the current automobile servicing centre and establish a machine shop to refurbish broken down vehicle engine parts and to serve other automobile servicing centres in the Western Region of Ghana where there is no such facility at present.

*Project type: Expansion/Restructuring*

*Foreign collaboration sought: L, EP*

*Total investment: US\$ 550,000*

*Foreign contribution: US\$ 550,000*

---

**Project No.** GHA/020  
**Company** Refurbishment of Car Bodies and Auto Services, ASANTE-ABAN ENTERPRISES,  
Ho, Volta Region

### Investment Information

The project sponsor is planning to establish a workshop in Ho, the Volta region capital, to undertake car body repairs for all types of vehicles and offer vehicle spraying services. The sponsor is currently a dealer in Sikkens car paints and accessories and has computerized facilities to mix paints of various colours for the vehicle spraying industry. The Volta Region still lacks a well-established network of car body repair and vehicle spraying workshops and there is a large market potential for the company's services.

*Project type: New*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 310,000*

*Foreign contribution: US\$ 200,000*

---

**Project No.** GHA/021  
**Company** Vehicle Tracking and Recovery Services, 24HR RAMMS LTD.,  
Accra and Other Major Cities

### Investment Information

The project is proposed by one of the most successful vehicle servicing and recovery companies, operating in major Ghanaian cities, including Accra. The project aims at expanding the services of the company to include other regions of Ghana (Kumasi and other cities and towns), to broaden the membership base and to provide high-quality, 24-hour vehicle recovery services to members. The planned expansion will also include a 24-hour satellite vehicle tracking and monitoring service and the installation of responders in vehicles that would be monitored from a central location.

*Project type: Expansion/ Modernization*

*Foreign collaboration sought: L, JV*

*Total investment: US\$ 2,470,000.00*

*Foreign contribution: US\$ 1,200,000.00*

---



## WOOD PRODUCTS

---

**Project No.** GHA/009

**Company** **Manufacture of Bamboo Panels and Boards, KUMASI LOGGING AND LUMBER LTD.,  
Kumasi, Ashanti Region**

### **Investment Information**

Kumasi Logging and Lumber Company Ltd., was established in 1961 and is presently operating as a saw mill and producer and exporter of kiln-dried lumber, mouldings, finger joint and tongue and groove profile boards, flooring, solid flush doors, bamboo and rattan furniture and wood carvings in a wide range of wood species. The project aims at establishing a bamboo processing plant at the existing saw mill in Kumasi to manufacture various bamboo products such as paneling, flooring boards and furniture for the local and export markets.

*Project type: Expansion/ Restructuring*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 1,700,000*

*Foreign contribution: US\$ 1,000,000*

---

**Project No.** GHA/010

**Company** **Manufacture of Wood Products, MONARCH TIMBER LTD.,  
Takoradi, Western Region**

### **Investment Information**

The project aims at establishing an integrated wood processing plant for raw timber/lumber produced and currently exported by the company into different value-added products. The forward integration of the current production facilities for teak lumber would enable the company to expand its trading base and increase exports.

*Project type: New*

*Foreign collaboration sought: JV, L, BbA*

*Total investment: US\$ 650,000*

*Foreign contribution: US\$ 650,000*

---

**Project No.** GHA/011

**Company** **Production of Plywood and Glue, ALFA LIGNUM LTD.,  
Nkawkaw, Eastern Region**

### **Investment Information**

Alfa Lignum Ltd., is a new company and project proposed by the sponsors who have been operating a similar venture in Kenya. The aim of the project is to set up a complete production facility in the Eastern Region of Ghana to produce plywood and veneer mainly for the export markets. The site is located close to the largest forest of Ceiba trees in the country, which offers a major cost advantage in access to raw materials (e.g. log transportation costs: approx. US\$ 5 per unit).

*Project type: New*

*Foreign collaboration sought: JV, L, BbA*

*Total investment: US\$ 8,000,000.00*

*Foreign contribution: US\$ 7,000,000.00*

---

---

**Project No.** GHA/012  
**Company** Production of Mouldings, Panel Doors and Furniture, STANDARD WOOD LTD.,  
Takoradi, Western Region

**Investment Information**

Standard Wood Processing Company has been operating since 1981, mainly producing lumber for export. A combination of obsolete machinery and equipment and an escalation of costs brought the company to standstill until 2001. The purpose of the project is to restructure and upgrade the production facilities to improve operational efficiency and quality of products. The project seeks to reactivate operations to enhance cost effectiveness and delivery performance by introducing supplementary machinery.

*Project type: Restructuring*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 1,200,000*

*Foreign contribution: US\$ 500,000*

---

## CONSTRUCTION MATERIALS AND BUILDERS' SUPPLIES

---

**Project No.** GHA/016  
**Company** Manufacture of Granite Slabs and Tiles, JOKAYAEM & SONS LTD.,  
Tema-Greater Accra

**Investment Information**

Jokayem & Sons was incorporated and registered in 1997 and licensed to undertake stone mining and processing for both the local and export markets. Since its inception, the company has produced granite stone aggregates and dust for the local construction market. The purpose of the project is to expand company operations by adding a new product line for export markets. The quality of granite available at the quarry of the company is considered to be amongst the best in the region. The company wishes to start production of high-quality (30x30 and 40x40 cm) natural stone tiles and granite stone slabs to be used for different construction and decorative purposes.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 5,150,000*

*Foreign contribution: US\$ 1,700,000*

---

**Project No.** GHA/040  
**Company** Manufacture of Concrete Precast Elements, APETESU REALTY COMPANY LTD.,  
Accra

**Investment Information**

Apetesu Realty Company Ltd., proposes to manufacture and sell concrete products, including plain and architectural blocks and interlocking paving stones. A major part of this new project has already been implemented: all the equipment for the plant has been imported from USA and the plant building is approx. 90% complete. The company is seeking a foreign partner to finalize the project and start up operations.

*Project type: New*

*Foreign collaboration sought: JV*

*Total investment: US\$ 1,400,000*

*Foreign contribution: US\$ 300,000*

---

---

**Project No.** GHA/031  
**Company** Production of Cement, AMALGAMATED INVESTMENTS LTD.,  
Accra

**Investment Information**

The project is proposed by Amalgamated Investments Ltd., (AIL), a private investment company based in Accra. AIL founded Savanna Cement Company Ltd., in January 1996 to exploit a limestone deposit in Buipe for the manufacture of clinker and cement. The company owns the limestone concession and aims at installing a clinker plant for the manufacture of cement with a capacity of 100,000 tons per annum. Feasibility studies have established the market potential, technical and financial viability of the project at a capacity of 100,000 tons.

*Project type: New*

*Foreign collaboration sought: JV, L, EP*

*Total investment: US\$ 8,000,000*

*Foreign contribution: US\$ 6,440,000 (subject to negotiation)*

---

**Project No.** GHA/033  
**Company** Production of Bricks and Clay Products, ASOKWA CLAY PRODUCT LTD.,  
Asokwa, Ashanti Region

**Investment Information**

The project proposes an expansion of existing facilities for the production of bricks, floor and roofing tiles and other related products such as facing bricks. The expansion/modernization will include the installation of semi-automatic lines for extruded and pressed bricks, a tunnel kiln and dryer. New facilities will permit diversification of the product mix to introduce high-quality products for export. Initially some 15% of products will be exported.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, L, EP, TE*

*Total investment: US\$ 5,500,000.00*

*Foreign contribution: US\$ 3,700,000.00*

---

**Project No.** GHA/046  
**Company** Manufacture of Aluminium Castings and Elements, DANDOVCO LTD.,  
Tema-Greater Accra

**Investment Information**

The project is proposed by a trading company which wishes to establish a new aluminum processing plant. Some investment has already been made in the construction of a factory building and part of the machinery. The company is seeking a partner to upgrade the existing aluminum-casting equipment to consolidate the production facility for aluminum castings and other products.

*Project type: New*

*Foreign collaboration sought: JV, L, BbB, EP, TE*

*Total investment: US\$ 534,000*

*Foreign contribution: US\$ 300,000*

---

---

**Project No.** GHA/018  
**Company** Manufacture of Electrical Plugs & Sockets, TEC TEAM GHANA LTD.,  
Tema-Greater Accra

**Investment Information**

The project is proposed by a new company backed by a group of entrepreneurs who have already installed some machinery and equipment. It is planned to mass-produce electrical plugs, sockets, switches etc. (both two- and three-pin systems). The production technology involves plastic moulding of the components and assembly of the products which will be sold locally and exported to the West African Subregion and worldwide, in particular Europe. In order to export to Europe, the project is working towards getting approval from the German Technical Standards Body (TUV).

*Project type: New*

*Foreign collaboration sought: JV, L, MA*

*Total investment: US\$ 840,000*

*Foreign contribution: US\$ 600,000 (or part thereof /subject to negotiation)*

---

**Project No.** GHA/027  
**Company** Manufacture of Metal Elements, HGK (System Engineering) Ltd.,  
Accra

**Investment Information**

The sponsor proposes to establish new production facilities for the manufacture of various metal moulded and galvanized elements / fixtures for electrical, telecommunications and water installations such as galvanized boxes, switches, stay equipment, pins and insulators, cable conductors/connectors, feeder pillars, d-iron bolts, nuts, pins etc. The project will target the domestic market with import substitution products and about 10% of products will be exported to neighbouring countries. Vertical integration of the project with the current activities of the company offers additional advantages for the project.

*Project type: New*

*Foreign collaboration sought: EP, ME, TE, R&D*

*Total investment: US\$ 900,000*

*Foreign contribution: US\$ 350,000*

---

**Project No.** GHA/028  
**Company** Manufacture of Hand Tools, K and A ENGINEERING,  
Accra

**Investment Information**

The purpose of the project is the expansion and modernization of an existing metal hand tool factory. A major part of equipment will be replaced and new semi-automatic production lines installed. It is expected that, on completion of modernization, production levels will be increased and the product mix diversified. This will enable the company to take advantage of demand in neighbouring countries where the company's products are already established on the markets.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, MA, SC, ME, TT*

*Total investment: US\$ 1,500,000*

*Foreign contribution: US\$ 400,000*

---

## OTHER SECTORS

---

**Project No.** GHA/013  
**Company** **Manufacture of Envelopes, JDL LTD.,**  
**Accra**

### **Investment Information**

The project is proposed by JDL Ltd., a dynamic trading company specializing in computers and office supplies. In recent years the company has entered a new market niche, supplying customized envelopes and automatic mailing machines. The purpose of the project is to establish the first envelope manufacturing plant in Ghana as all such products are currently imported. The envelopes would be manufactured in standard and non-standard sizes and would include both standard paper qualities and plastic-strengthened qualities for heavier postal articles. The project will capitalize on the sponsors' experience in supplying customized envelopes for automatic mailing.

*Project type: New*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 2,315,000*

*Foreign contribution: US\$ 1,900,000*

---

**Project No.** GHA/035  
**Company** **IT Services and Computer Training, SILICONPRO LTD.,**  
**Accra**

### **Investment Information**

The project sponsor is one of the most successful computer training and service companies in Ghana. It now wishes to expand the existing training, software development and Internet service facilities to enable the company to cope with the increasing demand. In addition, the project seeks to provide complementary facilities to enhance product delivery to customers. As part of the expanded activities, the company also wants to develop a scheme to supply Ghanaian schools with affordable computer equipment and Internet facilities.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, L, EP*

*Total investment: US\$ 500,000*

*Foreign contribution: US\$ 500,000*

---

**Project No.** GHA/041  
**Company** **Manufacture of Traffic Signs, MODERN SIGNS LTD.,**  
**Accra**

### **Investment Information**

The proposed project envisages the modernization and upgrading (through computerization) of manufacturing facilities for traffic signs and publicity/advertising products. Modern Signs Ltd., is well-established in this market niche and wishes to take advantage of growing demand for modern signs and publicity/advertising services.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, EP, TE*

*Total investment: US\$ 750,000*

*Foreign contribution: US\$ 500,000*

---

---

**Project No.** GHA/015  
**Company** Manufacture of Brake Fluid Bottles, FILTER HOUSE CO.,  
Kumasi, Western Region

**Investment Information**

Filter House Co. was formed in September 1997 as a wholesale and retail trading company in Kumasi, Western Region. It started by selling bottled brake fluid and expanded two years later to include the manual bottling of brake fluid for sale to the Ashanti Region market. The main purpose of the project is to replace the current manual bottle filling process with an automated system to facilitate a higher production capacity. This will involve the establishment of a blow-moulding plant for the manufacture of 250 ml and 500 ml plastic bottles and an automatic bottle-filling line for the packaging of brake fluid for sale in the local market. The combined plant is expected to produce several million blow-moulded containers which will be filled with brake fluid, sealed, covered and labelled in a semi-continuous process.

*Project type: Expansion*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 600,000*

*Foreign contribution: US\$ 300,000*

---

**Project No.** GHA/017  
**Company** Manufacture of Stainless Steel Cooking Utensils, HOUSEHOLD AND ALUMINUM  
FACTORY LTD.,  
Greater Accra

**Investment Information**

The project sponsor has been manufacturing kitchen utensils since 1968. In recent years, the market demand has shifted from aluminium to higher-quality, more sophisticated stainless steel products. Following market trends, the project proposes to set up and operate a plant for the production of stainless steel cooking utensils. This will be the first such facility in Ghana and will aim at the local market. The factory is currently under construction.

*Project type: Expansion/ Restructuring*

*Foreign collaboration sought: JV*

*Total investment: US\$ 1,000,000*

*Foreign contribution: US\$ 500,000*

---

**Project No.** GHA/034  
**Company** Manufacture of Metal Furniture, YEBOAH LTD.,  
Kumasi, Western Region

**Investment Information**

The purpose of the project is to restructure and expand the existing production facilities to meet the growing demand and improve the quality and overall cost-efficiency of production. The addition of in-house woodworking facilities will eliminate sub-contracting requirements and permit the expansion of the product range.

*Project type: Expansion/Restructuring*

*Foreign collaboration sought: JV, L, SC, BbA, TE*

*Total investment: US\$ 700,000*

*Foreign contribution: US\$ 300,000*

---

## **TOURISM, HOTEL INDUSTRY**

---

**Project No.** GHA/022  
**Company** **Upgrading of Hotel and Catering Services, HILLCREST HOTEL LTD.,  
Takoradi Western Region**

### **Investment Information**

The aim of the project is to expand the current accommodation facilities from 33 to 63 rooms and expand the facilities complementing these rooms to cater for around 150 guests simultaneously. The Hillcrest Hotel in Takoradi is one of three star-graded hotels in the city and has been offering excellent services with regular and long-stay clients.

*Project type: Expansion/Modernization*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 1,830,000*

*Foreign contribution: US\$ 800,000*

---

**Project No.** GHA/023  
**Company** **Construction of Hotel and Water Sports Facilities, BEROCK VENTURES LTD.,  
Ho, Volta Region**

### **Investment Information**

The project is proposed by a construction and civil engineering company, Berock Ventures Ltd., operating in the Volta Region of Ghana. The hotel/ resort complex will be constructed in an attractive location close to the Volta river (wildlife, waterfront) and will cater mainly for tourists. Approx. 200,000 tourists visit the area annually. The tourism growth rate is approximately 4.5% p.a. and currently only two hotels are operated in the area. The hotel will also provide conference facilities in a quiet and unspoilt environment.

*Project type: New*

*Foreign collaboration sought: JV, L, BbA*

*Total investment: US\$ 900,000*

*Foreign contribution: US\$ 600,000*

---

**Project No.** GHA/024  
**Company** **Completion and Upgrading of Hotel, FREDVILLE HOTEL LTD.  
Tema-Greater Accra**

### **Investment Information**

Fredville Hotel Ltd was established in 1995. Construction of a new hotel started in 1995 with initial capital of US\$ 250,000. By 2000, the project was almost 75% completed and a total of US\$ 400,000 has been invested to date. The aim of the project is to complete the construction and refurbishing of the hotel in Tema, which would then be operating as the only 3-star hotel in the main port-city of Ghana.

*Project type: New*

*Foreign collaboration sought: JV, L*

*Total investment: US\$ 1,000,000*

*Foreign contribution: US\$ 420,000*

---

## ERRATUM

16 September 2003  
Vienna

---

### PROJECT PROFILES: GHANA

#### *Errata*

*Page 7, Project No. GHA/001: Salt Mining*

Investment Information, line 4: *for* Central Ghana *read* the Central Region

*Page 20, Project No. GHA/015: Manufacture of Brake Fluid Bottles*

Company, line 2: *for* Kumasi, Western Region *read* Kumasi, Ashanti Region

Investment Information, line 2: *for* Kumasi, Western Region *read* Kumasi, Ashanti Region

*Page 20, Project No. GHA/034: Manufacture of Metal Furniture*

Company, line 2: *for* Kumasi, Western Region *read* Kumasi, Ashanti Region



## Ghana Investment Forum

### Contact information

United Nations Industrial Development Organization  
(UNIDO)

Takao Otsuka, Industrial Development Officer  
Industrial Promotion and Technology Branch

Vienna International Centre

P.O. Box 300

A-1400

Vienna, Austria

Tel : (+43-1) 26026-4788

Website: [www.unido.org](http://www.unido.org)

Ghana Investment Promotion Centre (GIPC)

Kwasi Abeasi, Chief Executive

P.O. Box M193

Accra, Ghana

Tel: 233-21-665125-9

Website: [www.gipc.org.gh](http://www.gipc.org.gh)

