

ASHANTI GOLDFIELDS CO LTD
Form SC 13G/A
February 14, 2003

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 5) *

ASHANTI GOLDFIELDS LIMITED

(Name of Issuer)

GDR

(Title of Class of Securities)

043743202

(CUSIP Number)

December 31, 2002

(Date of Event Which Requires Filing of This Statement)

Check the following box if a fee is being paid with this statement []. (A fee is not required only if the filing person:(1)has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and(2)has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class)(See Rule 13d-7)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON

GENESIS ASSET MANAGERS LIMITED

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []
(B) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

A LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF GUERNSEY,
CHANNEL ISLANDS

| | |
|---|-----------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 5. SOLE VOTING POWER |
| | 8,076,697 (See Item 6) |
| | 6. SHARED VOTING POWER |
| | 8,076,697 (See Item 6) |
| | 7. SOLE DISPOSITIVE POWER |
| | 8,076,697 (See Item 6) |
| | 8. SHARED DISPOSITIVE POWER |
| | 8,076,697 (See Item 6) |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,076,697

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES* []

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.15%

12. TYPE OF REPORTING PERSON*

Investment Adviser

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ITEM 1.

(a) Name of Issuer: Ashanti Goldfields Limited

(b) Address of Issuer's Principal Executive Offices:

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Gold House
Patrice Lumumba Road
Roman Ridge
Accra Ghana

ITEM 2.

- (a) Name of Persons Filing:
- (b) Address of Principal Business Office or, if none, Residence:
- (c) Citizenship:

- (a) Genesis Asset Managers Limited("GAML")
- (b) Barclays Court
Les Echelons
St. Peter Port
Guernsey GY1 6BA
Guernsey Chanel Islands
- (c) Guernsey Chanel Islands

(d) Title of Class of Securities: GDR

(e) CUSIP Number: 043743202

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 240.13d-1(c), check this box [].

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ITEM 4. OWNERSHIP

As of December 31, 2001

- (a) Amount Beneficially Owned: 8,076,697
- (b) Percent of Class: 7.15%

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(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 8,076,697

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 8,076,697

(iv) shared power to dispose or to direct the disposition of: 0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

GAML, a registered investment adviser, provides investment advisory services either on a discretionary basis to institutional investors and in-house- pooled funds for institutional investors or a non-discretionary basis to outside managers of institutional investors. GAML has investment, voting and dispositive power with respect to the above specified shares on behalf of various institutional investors. Such investors receive the dividends and proceeds from the sale of such securities. None of such investors owns an interest that relates to more than five percent of such class of securities.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not Applicable

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ITEM 10. CERTIFICATION

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I hereby certify that the information set forth in this statement is true, complete and correct.

Dated February 14, 2003

Genesis Asset Managers International Limited

By:/s/ Jeremy D. Paulson-Ellis

Name: Jeremy D. Paulson-Ellis

Title: Director