

CHANGES TO THE BOARD AND MANAGEMENT OF COLCOM HOLDINGS LIMITED

RESIGNATION OF MR JOHN KOUMIDES AS A NON – EXECUTIVE DIRECTOR AND CHAIRMAN OF THE COLCOM BOARD

Prior to the Colcom Holdings Limited (“Colcom”) Annual General Meeting on 11th November 2016, Mr John Koumides intimated to the management of Colcom his intention to stand down from the Colcom Board at the end of 2016, as a consequence of his appointment during 2016 to the position of Chief Executive Officer of the Axia Corporation Limited Group of Companies. Mr Koumides has now resigned from the Colcom Board with effect from 31st December 2016. The Directors and staff of Colcom wish Mr Koumides all the best in his new position and thank him sincerely for his guidance and wise counsel during his time as Chairman of Colcom.

APPOINTMENT OF MR DAVID LONG AS THE NEW INDEPENDENT NON - EXECUTIVE CHAIRMAN OF THE COLCOM BOARD

As a consequence of the resignation of Mr Koumides it has become necessary for the Colcom Board to appoint a new independent Non - Executive Chairman of Colcom. Mr David Long is a highly experienced director of companies who has served on the Colcom Board as an independent Non - Executive Director since August 2010. The Colcom Board has unanimously approved the appointment of Mr Long as the independent Non - Executive Chairman of the Colcom Board with effect from 31st December 2016.

APPOINTMENT OF MS MANDY MUTIRO AS THE COLCOM GROUP FINANCE DIRECTOR AND AS AN EXECUTIVE DIRECTOR ON THE COLCOM BOARD

The Colcom Board is also pleased to announce that Ms Mandy Mutiro has been unanimously approved as the new Colcom Group Finance Director and as an Executive Director on the Colcom Board with effect from 31st December 2016. Ms Mutiro is a Zimbabwean born Chartered Accountant with 14 years of accounting and financial experience in the accounting profession and the business sector in Zimbabwe, of which the last 7 years have been spent with Colcom. Ms Mutiro completed articles of clerkship with AMG Global Chartered Accountants (Zimbabwe) and qualified as a chartered accountant in 2009.

COLCOM HOLDINGS LIMITED



A. D. LORIMER
Group Company Secretary
Harare

9th January 2017

