



# MASHONALAND HOLDINGS LIMITED

(Incorporated in Zimbabwe)

*Leading property owners and developers*

## Annual General Meeting

### Notice to members

Notice is hereby given that the 50th Annual General Meeting of Mashonaland Holdings Limited will be held in the Boardroom, 19th Floor, ZB Life Towers, 77 Jason Moyo Avenue, Harare on Thursday 23 February 2017 at 12:00 hrs for the purpose of transacting the following business:

1. To receive and adopt the audited financial statements and Report of the Directors for the year ended 30 September 2016.
2. To re-elect the following Directors who retire in accordance with the Articles of Association and who, being eligible, offer themselves for re-election:  
  
Mr. A.G. Chinembiri; and  
Mr. W.B. Mashumba
3. To approve the fees of the Directors and Auditors.
4. To re-elect KPMG as Auditors for the ensuing year.
5. Special Business  
Ordinary Resolution: Extension of Share Buy-back That, in accordance with Article 52 of the Articles of Association, the Company, as it is hereby, authorised and empowered to purchase its own shares in issue up to a maximum of 200 000 000 (two hundred million) shares which is 11% (eleven percent) of the issued share capital, upon such terms and conditions and in such amounts as the directors of the Company may from time to time determine and such authority hereby specifies that:
  - a. The authority shall expire on 1 April 2018 or the next Annual General Meeting, whichever is the sooner.
  - b. Acquisitions shall be of ordinary shares which, in aggregate in any financial year, shall not exceed 11% (eleven percent) of the Company's issued share capital.
  - c. The prices at which such ordinary shares may be acquired will be not more than 5% (five percent) above and 5% (five percent) below the weighted average of the market price at which such ordinary shares are traded on the Zimbabwe Stock Exchange, as determined over the 5 (five) business days immediately preceding the date of the purchase of such ordinary shares by the Company.
- 5.1 After considering the effect of the repurchase of the shares, the Directors are confident that:
  - a. The Company will be able to pay its debts for the period of 12 months after the date of the notice of the Annual general meeting.
  - b. The assets of the Company will be in excess to its liabilities.
  - c. The share capital and reserves of the Company are adequate for a period of 12 months after the date of the notice of the Annual General Meeting.
  - d. The Company will have adequate working capital for the period of 12 months after the date of the notice of the Annual General meeting
6. Other Business.

ZB Life Towers  
12th Floor  
77 Jason Moyo Avenue  
Harare

By Order of the Board  
L. Mawire (Mrs.)  
Director  
27 January 2017

#### NOTES

Members who are entitled to attend and vote at the meeting may appoint one or more proxies to attend, vote and speak in their stead. The proxy need not be a member of the Company.

To be effective, the proxy must be lodged at the Company's office at least 48 hours before the appointed time of the meeting.