

BOARD ANNOUNCEMENT

Retirement of Chief Executive Officer

The Board of OK Zimbabwe Limited (“the Company”) wishes to announce that Mr. Willard Zireva, the Company’s Chief Executive Officer, will leave the Company on the 31st of March 2017 having decided to take early retirement.

Willard joined the Company in 1984 as Finance Director before rising to the positions of General Manager in 1987 and Managing Director in 1990 respectively. He subsequently moved to Delta Corporation Limited in 1995 as Executive Director with responsibility over the Delta group’s retail operations consisting of OK and Pelhams. After the demerger of OK and Pelhams Divisions in 2001, he returned to OK as Chief Executive Officer to lead the listing of the Company on the Zimbabwe Stock Exchange.

Willard will also step down from the Board following his retirement. The Chairman and the Board of Directors wish to wholeheartedly thank him for his capable leadership in driving the Company to the position it holds today as a leading supermarket retailer in the Country and wish him all the best in his future endeavours.



Mr. Willard Vimbai Zireva
Outgoing CEO

Appointment of New Chief Executive Officer

Following the retirement of Mr. Willard Zireva, the Board is pleased to announce the appointment of Mr. Alex Edgar Siyavora as the Company’s new Chief Executive Officer with effect from the 1st of April 2017.

Prior to his appointment, Alex was the Finance Director, a position he held since joining the Company in 2001. He has also worked for Price Waterhouse Chartered Accountants (Zimbabwe), Coca-Cola and Merlin Limited in various management and executive capacities. He is a qualified Chartered Accountant and holds a Masters in Business Leadership degree from the University of South Africa.

The Board congratulates Alex Siyavora on his appointment as Chief Executive Officer and wishes him a successful tenure.



Mr. Alex Edgar Siyavora
Incoming CEO

By Order of the Board

D. B. Lake

CHAIRMAN

1 February 2017