



JOINT CAUTIONARY STATEMENT

Shareholders are advised that Zimre Holdings Limited (“ZHL”) and Zimre Property Investments Limited (“ZPI”) have entered into negotiations for the acquisition of the entire issued share capital in ZPI (“the Transaction”). It is intended that, if successful, the Transaction will culminate in the voluntary delisting of ZPI shares from the Zimbabwe Stock Exchange (“ZSE”).

Accordingly, shareholders are advised to exercise caution when dealing in the securities of ZHL and ZPI until a full announcement is made.

By order of the ZHL Board

A handwritten signature in black ink, appearing to read 'L Madzinga', written over a light blue horizontal line.

L Madzinga

Group Company Secretary

9 June 2020

By order of the ZPI Board

A handwritten signature in black ink, appearing to read 'N. Zhou', written over a light blue horizontal line.

N. Zhou

Company Secretary

9 June 2020