



**Directors:** Mr. T. N. Sibanda, Mr. C. Dube, Dr. L.L. Tumba, Mr. R. Mlotshwa, Mr. G. Pattison  
Mrs. L. Masterson, Mr. V. Mpofu, Ms. T. N. Ndlovu and Mr. J. B. Galloway  
**Address:** Edgars Head Office, Corner Ninth Avenue and Herbert Chitepo Street, Bulawayo

## SCRIP DIVIDEND ANNOUNCEMENT TO SHAREHOLDERS

The Board has declared a dividend of RTGS 0.5 cents per share to shareholders reflected in the company's register on the record date being 3 May 2019.

Shares will trade cum -div until 29 April 2019 and ex-div from 30 April 2019. The payment date will be the 31<sup>st</sup> of May 2019.

Shareholders will have an option to receive their dividend partly/wholly in cash or partly/wholly in the form of shares. The offer price to the shareholders has been determined by the offer price on the results publishing date, 27 March 2019, being RTGS 10.00 cents per share. The ratio of entitlement will be one scrip dividend share for every 20 shares already held.

Details of the maximum number of shares each shareholder is entitled to and the procedure used in electing to take up this scrip offer are set out in the form of election which will be posted to shareholders from the 8<sup>th</sup> of May 2019 by our transfer secretaries Corpserve (Pvt) Ltd. The last date for receipt of shareholder completed election forms will be 27 May 2019.

If you have any queries with regards to your form of election, please contact Corpserve (Pvt) Ltd, on telephone (+263242) 750711 751559/61 or email [corpserve@escrowgroup.org](mailto:corpserve@escrowgroup.org) or [operationszim@escrowgroup.org](mailto:operationszim@escrowgroup.org).

By Order of the Board  
B Mpofu  
Company Secretary  
03 April 2019

**EDGARS STORES LIMITED**  
**SCRIP DIVIDEND OFFER FORM OF ELECTION**  
(Please see overleaf for terms and conditions)

**NAME AND ADDRESS OF SHAREHOLDER**

Number of fully paid ordinary shares registered in your name at the Close of business on Friday, May 03, 2019.

GROSS DIVIDEND at 0.5 cents per share

WITHHOLDING TAX  
If applicable 10%

NET DIVIDEND payable in cash

**OPTION 1**

Net Dividend to be paid in cash

Box 1	
-------	--

**OPTION 2**

Number of shares to be allotted as Fully paid up in lieu of Gross Dividend

Box 2	
-------	--

The basis of this offer is made on a share price **ZWL 10** per share

TO: The Directors  
I/We, the undersigned, being the registered shareholder(s) of ordinary shares in Edgars Limited at the close of business on 03 May 2019 give notice that in respect of the dividend shown above, I/we irrevocably elect to receive in respect of the Final dividend for the 52 weeks ended 6 January 2019 of 0.5 RTGS cents per share:

**YOU SHOULD TICK YOUR SELECTION OPTION**

Option 1

Dividend to be paid in cash as Indicated in Box 1 above

Option 2

An allotment of new shares credited as fully paid IN LIEU OF THE GROSS DIVIDEND, amounting to shares as indicated in Box 2 above



Date \_\_\_\_\_

Signatures: 1 \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_

In the case of joint holders ALL must sign. In the case of a corporation, this form should be executed under its common seal or be signed by a duly authorised official. This form should be sent to the Share Transfer Secretaries: Corpserve (Pvt) Ltd, 2<sup>nd</sup> Floor, ZB Centre, Cnr First Street / Kwame Nkrumah Avenue, P O Box 2208, Harare, Zimbabwe by 4.00pm on 27 May 2019.

If you have any queries, please contact Corpserve (Pvt) Ltd, on telephone (263 242) 750 711 751559/61 or email [corpserve@escrowgroup.org](mailto:corpserve@escrowgroup.org) or [operationszim@escrowgroup.org](mailto:operationszim@escrowgroup.org).

## SCRIP DIVIDEND OFFER - TERMS OF ELECTION

THE SHAREHOLDER to whom this letter is addressed.

### 1. FORM OF ELECTION

This form sets out the choices open to ordinary shareholders in terms of this offer. These are as follows:

- The amount of cash you receive if you elect not to take up shares; or
- The number of shares you will be issued with should you elect to reinvest your dividend entitlement in the Company. The following procedures are required to take up one of these options:

### 2. ELECTION PROCEDURES

- To receive your dividend entitlement wholly in cash you should tick Option 1 on the Form of Election.
- To receive shares in lieu of your dividend entitlement you should tick Option 2 on the Form of Election.

### 3. RETURN OF FORM OF ELECTION

- Return your Form of Election to Corpserve Registrars (Pvt) Limited.
- All Forms of Election must be received by the Share Transfer Secretaries: Corpserve (Pvt) Ltd, 2nd Floor, ZB Centre, Cnr First Street/Kwame Nkrumah Avenue, P O Box 2208, Harare, by no later than 4:00 pm on the 27<sup>th</sup> of May 2019. You should allow at least seven full working days for postal delivery within Zimbabwe. No acknowledgement of receipt of a Form of Election will be given.
  - Email election instructions will be accepted and the email address to be used is [corpserve@escrowgroup.org](mailto:corpserve@escrowgroup.org) or [operationszim@escrowgroup.org](mailto:operationszim@escrowgroup.org). Your attention is drawn to the fact that email transmission may not be reliable and Edgars Limited and Corpserve Registrars (PVT) Limited will not accept responsibility for email transmission failure or delays. Corpserve will acknowledge receipt and acceptance of email instructions by replying to the email address of the sender. Non receipt of such reply may signal email transmission failure.
  - Shareholders using the email transmission option must still send signed election forms.
  - If no form or email has been received from any member for whatever reason by the 27<sup>th</sup> of May 2019, it will be assumed that member has elected to receive the dividend entitlement in cash.

### 4. BASIS OF ALLOTMENT

*This offer is made at a price as shown over the page. Part shares will be rounded to the nearest whole share.*

### 5. TAXATION

Where Shareholders are liable to withholding tax, this amount has been deducted in determining the net dividend, which is to be paid in the form of cash. However, where shareholders have elected to take scrip, withholding tax will also be applied.

### 6. EXTERNAL SHAREHOLDERS

Exchange Control approval shall be sought to make this election offer available to non-resident shareholders.

## 7. **NOMINEE ORGANISATIONS**

Nominee organizations holding shares on behalf of a number of different shareholders may split the election based on the intention of the various shareholders. This split should be in liaison with Corpserve Registrars (Pvt) Limited.

## 8. **DISPOSAL FOR CASH**

Shareholders not wishing to retain the scrip that they have acquired should discuss the opportunities of immediate sales with their Stockbroker.

## 9. **SHARE CERTIFICATES**

All shareholders opting to receive scrip dividend will be issued share certificates and these will be delivered to the respective Shareholders from 3 June 2019.

## 10. **RECENT SALE OF SHARES**

If, on or before 30 April 2019 (the day on which the shares currently in issue will be first quoted ex-dividend) you sell all or some of the shares registered in your name, you should consult with your Stockbroker or Agent without delay. Your Stockbroker or Agent will then advise you how to deal with your Form of Election.

## 11. **DELIVERY AND LISTING OF NEW SHARES**

Application will be made to the Zimbabwe Stock Exchange for admission of the new shares to the official list. The new shares, when issued, will rank *pari passu* in all respects with the existing shares and will qualify for all dividends thereafter. Subject to the Zimbabwe Stock Exchange agreeing to admit the new shares to the official list, definitive share certificates for the new shares will be mailed at the risk of the person entitled thereto, on or about 3 June 2019. Dealing in the new shares is expected to begin on 3 June 2019.

## 12. **TIMETABLE OF EVENTS**

- |   |               |
|---|---------------|
| • Dividend Announced  | 27 March 2019 |
| • Closure of Register   | 03 May 2019   |
| • Mailing Forms of Election                                     | 08 May 2019   |
| • Latest Time and Date of Receipt of Forms of Election - 4.00pm | 27 May 2019   |
| • Dividend payment  | 31 May 2019   |
| • Share Certificates and Dividend Warrants Mailed               | 03 June 2019  |
| • First Day of Dealing in New Shares                            | 03 June 2019  |