



44 Ridgeway North, Highlands
Harare, Zimbabwe
Telephone: +263 (24) 2886830-5
Email: info@zse.co.zw
Website: www.zse.co.zw

PUBLIC NOTICE

ZIMBABWE STOCK EXCHANGE LIMITED (ZSE) RESPONSE TO THE LOCKDOWN

Background

The Government of Zimbabwe gazetted the Public Health (Covid-19 Containment and Treatment) National Lockdown) Order, 2020 through Statutory Instrument 83 of 2020. Section 4 (1) of SI 83 of 2020 Orders a Lockdown for a period of 21 days with effect from 30 March 2020 to 19 April 2020.

Challenges

Before the gazetting of the lockdown Order, Issuers were struggling to finalize their half-year and full-year financial statements because of the unsettling effects of Covid-19. The ZSE then issued a blanket dispensation to all issuers whose half-year and full-year financial statements were due for publication by 31 March 2020 to be published on or before 30 April 2020.

Following the issuance of the lockdown Order some listed entities have either scaled down or completely halted their operations and the future remains uncertain. In the unfortunate event that the lockdown is extended, it is likely to put operational and financial pressure on many listed companies. We hope that we will not reach the worst of the pandemic.

Responses to the Lockdown

There is a need for the ZSE to protect shareholders and investors during this volatile, uncertain, complex and ambiguous time. For this reason, the ZSE has formulated the following directive and measures which are meant to protect the interests of investors and stakeholders in our market in light of the challenges noted above;

A. Immediate Action

Due to the effects of the lockdown on issuers and with immediate effect trading in securities of all issuers listed on the Zimbabwe Stock Exchange shall be done under caution until the expiry of the statutory lockdown period which expires on 19 April 2020.

Consequently, there shall be no need for issuers to issue individual cautionary statements in respect of the circumstances affecting their businesses arising from the effects of the lockdown as this directive is sufficient in this regard.

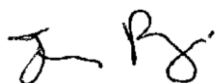
B. Post Lockdown Matters

(i) All issuers shall be required to publish Special Trading Updates for the benefit of the Investors and the Market at large on or before 15 May 2020.

(ii) The Special Trading Updates shall in addition to the previously given guidelines on preparation of Trading Updates include the following;

- (a) Update on the effects of Covid-19 Pandemic on the business of the Issuer.
- (b) Statement on the Business Continuity Plan adopted by the Issuer in light of the Covid-19 Pandemic and the Lockdown Order
- (c) Statement on the solvency position of the Issuer in light of the effects of Covid-19 and the lockdown order on its business.

For and behalf of the Zimbabwe Stock Exchange Limited



J. Bgoni
Chief Executive Officer
01 April 2020