

## NOTICE TO SHAREHOLDERS



### **DELAY IN PUBLICATION OF ABRIDGED AUDITED ANNUAL FINANCIAL STATEMENTS**

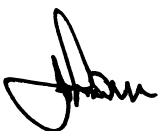
The Board of Directors of Zimre Property Investments Limited wishes to notify Shareholders that the Company is unable to publish the Abridged Audited Annual Financial Statements for the year ended 31 December 2019 by the 30th April 2020 as was publicly announced by the Zimbabwe Stock Exchange to be the deadline for publication.

This is due to the amount of work that is necessary to satisfy the requirement that financial statements in a hyperinflationary economy should be expressed in terms of a measuring unit current at the end of the reporting period. This involves the preparation of inflation-adjusted financial statements in compliance with International Accounting Standard (IAS) 29 "Financial Reporting in Hyperinflationary Economies" and for the independent auditors to express an opinion thereon.

This has been exacerbated by the outbreak of COVID-19 which was declared a global pandemic by the World Health Organisation and the declaration of a lockdown, currently in force, by the Zimbabwe Government, effective from 30 March 2020, as a measure to contain the spread of the coronavirus. Although measures were taken for employees to work from home, coordinating the various teams and processes slowed down conclusion and finalisation of the financial statements.

The Board further advises that the abridged Audited Financial Statements for the year ended 31 December 2019 will be published by 29 May 2020.

By order of the Board



N Zhou  
Company Secretary  
27 April 2020