



## FURTHER JOINT CAUTIONARY STATEMENT

Further to the joint cautionary statement dated 30 June 2020, shareholders are advised that negotiations for the acquisition (“the Transaction”), by Zimre Holdings Limited (“ZHL”), of the entire issued share capital in Zimre Property Investments Limited (“ZPI”), are still in progress. While the full impact of these negotiations, if successful, is still being determined, the Transaction may have a material effect on the price of the securities of ZHL and ZPI.

Accordingly, shareholders are advised to continue exercising 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'.

L Madzinga

**Group Company Secretary**

21 July 2020

**By order of the ZPI Board**

A handwritten signature in black ink, appearing to read 'N. Zhou'.

N. Zhou

**Company Secretary**

21 July 2020