



EDGARS STORES LIMITED

(Incorporated in Zimbabwe in 1948, under Company Registration Number 379/1948)

Directors: T.N. Sibanda (Chairman), C. Dube, L.L Tsumba, R. Mlotshwa, T.N. Ndlovu (CEO), B. Ndlovu (CFO), V. Mpofu, M. Hosack.

Registered Address: Cnr 9 Avenue and Herbert Chitepo Street, Bulawayo, Zimbabwe.

NOTICE TO SHAREHOLDERS

Issuance of Shares to Settle Rights Issue Underwriting Fees.

The Board wishes to advise its stakeholders that 5 493 162 new ordinary shares, being 2% of the 274,658,112 Rights Offer Shares, will be issued from the 95 752 219 ordinary shares of the balance of the authorised but unissued ordinary shares of the Company placed under the control of the Directors, to Annunaki Investments (Private) Limited to settle Rights Issue underwriting fees. This is in line with the resolution that was passed at the Extraordinary General Meeting (EGM) on 16 June 2020 approving "That the shareholders waive their rights of pre-emption and the Underwriter may at its discretion exercise an option to receive payment of its fees by way of issue of shares at the rights offer price.

By Order of the Board

V. K. Nxumalo

Company Secretary

29 September 2020