

Results of the ZHL Offer to ZPI Minority Shareholders

The Boards and Management of Zimre Holding Limited (“ZHL”) and Zimre Property Investments Limited (“ZPI”) wish to advise their valued shareholders and members of the public of the successful acceptance of ZHL’s Offer to acquire all the shares in ZPI on a basis of 1 authorised but unissued ZHL Ordinary Share for Every 2.78 ZPI Ordinary Shares Held.

The Offer, which was announced on 9 September 2020, opened on 11 September 2020 and closed on 16 October 2020.

The results of the Offer are tabulated below:

Number of ZPI shares held by minority shareholders before the Offer (“target shares”)	613,167,547	35.72%
Number of ZPI shares held by ZHL before the Offer	1,103,499,120	64.28%
Total ZPI shares in issue	1,716,666,667	100.00%
Number of ZPI shares surrendered by minority shareholders in terms of the Offer	572,376,313	33.34%
Percentage of target shares that accepted the Offer		93.34%
Number of ZPI shares held by minority shareholders after the Offer	40,791,234	2.38%
Number of ZPI shares held by ZHL after the Offer	1,675,875,433	97.62%
Total number of ZPI shares after the Offer	1,716,666,667	100.00%

We wish to thank all the shareholders and the investing public for their continued support and confidence in the Group vision.

By Order of the Boards



L. Madzinga
Company Secretary
Zimre Holdings Limited
28 October 2020



N. Zhou
Company Secretary
Zimre Property Investments Limited
28 October 2020