



YOUR AGRICULTURE, INFRASTRUCTURE & MINING PARTNER

NOTICE TO SHAREHOLDERS

ANNOUNCEMENT OF BOARD CHANGES

Zimplow Holdings Limited ("The Company") Board wishes to announce the following changes to the Board of Directors:

CHAIRMAN OF THE BOARD

Retirement: Thomas Chataika

Mr Chataika has retired from the Board of Directors with effect from 26 November 2020. He was appointed to the Board as a Non-Executive Director in 2014 and subsequently appointed as Chairman of the Board in January 2016.

Under his leadership, the Group embarked on a right sizing exercise – transitioning Zimplow to a leaner and efficient Group. Consequently, Zimplow cemented its turnaround to achieve sustainable growth, and improve shareholder returns with dividends declared consistently over the past 3 years.

The Board, Management and Staff of Zimplow sincerely thank Mr Chataika for his invaluable contribution to the Group and wish him well in his future endeavours.

Appointment: Godfrey Tsikayi Manhambara

The Board are pleased to announce the appointment of Mr Manhambara as the Chairman of the Company effective 26 November 2020. He has served as a Non-Executive Director of the Board since 2012.

Mr Manhambara is the current Group Chief Executive Officer & Director at Beta Holdings Limited, the largest infrastructure inputs supply manufacturer in Zimbabwe, and the Chairman of the Board of Directors of Zimnat Asset Management, a leading asset manager associated with JSE and A2X listed, Sanlam Group.

Mr Manhambara has extensive experience in business; he is the former CEO of Affretair, an international cargo commercial airline that operated out of Harare. He has also served as CEO of the Civil Aviation Authority in Zimbabwe, a position held from 1999 until 2001. He also sits as a Non-Executive Director on several private and listed companies in Zimbabwe and Mozambique. Mr Manhambara has a BSc in Economics from University College London and a MBA from the Zimbabwe Open University.

The Board extends their best wishes to Mr Manhambara on his appointment.

NON-EXECUTIVE DIRECTORS

Resignation: Mark Yong

Mr Yong has resigned as a Non-Executive Director with effect from 26 November 2020.

Mr Yong has been a Non-Executive Director of the Company since 2014.

The Board conveys its sincere gratitude to Mr Yong for his invaluable contribution to the Company.

Appointment: Benjamin Nkosentya Kumalo

Mr Kumalo has been appointed to the Board of Zimplow as a Non-Executive Director effective 26 November 2020. Mr Kumalo is currently the General Manager and Executive Director of the Industrial Development Corporation of Zimbabwe Limited (IDC). He sits as the Chairman of Chemplex Corporation Limited, Willowvale Motor Industries, FBC Building Society and ZimRe Holdings Limited. Mr Kumalo has extensive experience in the manufacturing, tourism and automotive industries. He is a holder of a Bachelor of Accountancy (Hons) degree and is a Chartered Accountant.

Appointment: Matthew Davies

Mr Davies has been appointed to the Board of Zimplow as a Non-Executive Director effective 26 November 2020. Currently, Mr. Davies is the Managing Director for a Group of Mining and Construction companies, in the Southern African Region (SADC). He had over 12 years' experience in senior leadership roles, of which 5 years have been directorship. Mr Davies holds a Bachelor of Business in Business Management.

The Board congratulates Mr Kumalo and Mr Davies on their appointments and look forward to their contributions to the Board.

BY ORDER OF THE BOARD

Charles Chaibva
Company Secretary
10 December 2020