



The African Seed Company

Seed Co International Limited

(Incorporated in Botswana)

Registration number: 2000/3152

BSE code: SCIL UIN: BW: 0000 2529282

Seed Co Limited

(Incorporated in Zimbabwe)

Registration number: 217/83

ZSE code: SEED.zw ISIN: ZW000 901 150 4

FURTHER UPDATE ON IRREVOCABLE AND UNCONDITIONAL ACCEPTANCES REGARDING THE OFFER BY SEED CO INTERNATIONAL LIMITED TO SEED CO LIMITED SHAREHOLDERS

Further to the announcement made on **3 February 2021**, the Boards of Seed Co International Limited ("SCIL") and Seed Co Limited ("SCL") wish to advise shareholders and the investing public that the irrevocable and unconditional acceptances of the Offer by SCIL to SCL shareholders closed at 84% on Tuesday 23 February 2021.

In terms of the Offer timetable, the last day to trade in SCL shares was 23 February 2021. However, the Secondary Offer is still open and will close on 2 March 2021. Accordingly, remaining and willing SCL shareholders are reminded that duly completed irrevocable and unconditional Forms of Acceptance, Surrender and Transfer can be delivered or mailed electronically to the Transfer Secretaries, Corpserve Registrars, whose contact details are set out below.

As specified in the Circular to SCL shareholders published on 13 January 2021 and the subsequent announcements made thereafter, and in accordance with the ZSE Listings Requirements, SCIL will proceed to cause the voluntary delisting of SCL from the Zimbabwe Stock Exchange ("ZSE") upon the closure of the Secondary Offer on 2 March 2021. Consequently, once delisted, any remaining SCL shareholders will not be able to trade their shares freely in the absence of a public market platform and an easily determinable reference price.

Shareholders and the investing public are reminded of SCIL's strategic plan to achieve full consolidation of SCL on successful completion of the acquisition transaction. Accordingly, and to the extent applicable, SCIL will invoke the provisions of the Companies and Other Business Entities Act (Chapter 24:31) to acquire any remaining shares after the closing date of the Secondary Offer.

Pending completion of the Secondary Offer, shareholders and the investing public are advised to continue exercising caution when dealing in the securities of SCIL.

By Order of the Boards
25 February 2021

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Company Secretary
Seed Co International Limited

T. N. Chimanya
Company Secretary
Seed Co Limited

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