



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

RESULTS OF THE OFFER BY SEED CO INTERNATIONAL LIMITED TO SEED CO LIMITED SHAREHOLDERS

The Boards of Seed Co International Limited ("SCIL") and Seed Co Limited ("SCL") wish to advise shareholders and the investing public of the acceptance of SCIL's Offer to acquire the entire issued ordinary shares of SCL on the basis of 1 SCIL ordinary share for every 0.98 SCL ordinary shares held.

The Offer which was implemented in two stages (Primary Offer and Secondary Offer) opened on 13 January 2021 and closed on 2 March 2021.

The results of the Offer are summarized in the table below.

Number of shares held by SCL shareholders before the Offer	247,169,845	100%
Number of SCL shares acquired by SCIL during the Primary Offer ("Control Block")	86,509,446	35%
Number of remaining SCL shares after acquisition of Control Block ("Target Shares")	160,660,399	65%
Number of Target Shares acquired during the Secondary Offer	148,586,955	92%
Total number of SCL shares surrendered to SCIL after the Offer	235,096,401	95%
Number of shares held by SCL shareholders who did not respond to the Offer ("Remaining Shareholders")	12,073,444	5%

NOTICE OF DRAG ALONG

NOTICE IS HEREBY GIVEN to the Holders of Target Shares in Seed Co Limited ("SCL") that, as per the Results of the Offer by Seed Co International Limited ("SCIL") to SCL shareholders above, SCIL's Secondary Offer to shareholders of SCL holding Target Shares was accepted by holders of at least 90% of the Target Shares.

Pursuant to the provisions of Section 238 (1) of the Companies and Other Business Entities Act [Chapter 24:31], SCIL hereby gives notice to the Remaining Shareholders of SCL that it wishes to acquire all the remaining shares at the same consideration as per the original SCIL Offer to all SCL shareholders.

Accordingly, all the remaining shares of SCL shall be acquired by SCIL and the Remaining Shareholders shall be issued with shares in SCIL based on 1 SCIL ordinary share for every 0.98 SCL ordinary shares held.

Remaining Shareholders should contact the Transfer Secretaries, Corpserve Registrars on 2nd Floor, ZB Centre, Corner First Street and Kwame Nkrumah Avenue, Harare or email corpserve@escrowgroup.org to claim their new SCIL shares that would be held in trust until claimed.

By Order of the Boards

4 March 2021

E. M. Kalaote

Company Secretary

Seed Co International Limited

T. N. Chimanya

Company Secretary

Seed Co Limited

It starts with the right seed

THE HOME OF BUMPER HARVESTS

