



A F R I C A N S U N

L I M I T E D

(Incorporated in Zimbabwe on 2 July 1971 under Company Registration Number 643/71)

Notice relating to The Acquisition of the entire issued share capital of Dawn Properties Limited (“Dawn”) in exchange for an issuance of African Sun Limited (“African Sun”) ordinary shares listed on the Zimbabwe Stock Exchange (“ZSE”) for an exchange of 1 African Sun ordinary share for every 4 Dawn ordinary shares held.

The Boards and Management of African Sun Limited (“ASL”) and Dawn Properties Limited (“DPL”) wish to advise their valued shareholders and members of the public that the allotment of ASL shares to the **remaining** DPL shareholders who accepted ASL’s subsequent Offer to acquire their DPL shares on a basis 1 ASL ordinary share for every 3.988075946 DPL Ordinary shares held via the Drag Along and Squeeze Out in terms of Provisions of the Companies and Other Business Entities Act, Chapter 24:31, will take place once ASL has received clarity from the Zimbabwe Revenue Authority (“Zimra”) regarding the treatment of the Capital Gains Tax to be applied to the sale of the remaining DPL shareholders’ shares to ASL. This follows the pending share trade being executed on the basis of DPL now having been delisted, as was the case when the first allotment occurred.

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

By order of the Boards,

Venon Musimbe
Company Secretary

15 November 2021

Directors:

E. A. Fundira (Chairman), E. T. Shangwa (Managing Director)*, B. H. Dirorimwe (Finance Director)*, G. Chikomo, C. Chikosi, B. Childs, V.W. Lapham, L.M. Mhishi, T. M. Ngwenya, P. Saungweme, A.E. Siyavora. * Executive

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