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PRESS RELEASE

Listing of Tigere Real Estate Investment Trust

The Zimbabwe Stock Exchange Limited (“ZSE”) is pleased to announce the listing of the first Real Estate Investment Trust (“REIT”) by Tigere Property Fund on 30 November 2022. The trading in Tigere REIT securities will commence with effect from 01 December 2022.

The Tigere REIT Initial Public Offering (“IPO”) had a 95.427% subscription level with 243,647,792 units being subscribed by investors from the 255,323,000 units on offer. The IPO was also open to retail investors who were able to participate through the online trading platforms such as ZSE Direct.

In her welcome remarks, the ZSE Board Chairman, Mrs Caroline Sandura highlighted how the increase in listings is coming from the new securities that, the ZSE, have been promoting in their quest to diversify their service offering. In her speech, Mrs Sandura applauded *“the Minister of Finance and Economic Development, Honorable Professor Mthuli Ncube and his team for the tremendous support in ensuring the addition of this new instrument on our market.”*

During his keynote address, the Minister of Finance and Economic Development, Honourable Professor Mthuli Ncube emphasized how *“property will always be a key contributor to the economy within Zimbabwe and that the REIT legislation will further encourage growth within the sector.”* Honourable Professor Mthuli Ncube challenged other property owners and pension funds in the real estate and property development industry to take cue from the Tigere REIT and focus on bringing new and exciting products to the market.

The Tigere REIT will trade under the symbol: **TIGZ.ZW** and ISIN **ZW 000 903 0017**

Investors wishing to invest in the Tigere REIT are advised to consult their stockbroker or financial advisor for further guidance. For any enquiries, email operations@zse.co.zw

For and behalf of the Zimbabwe Stock Exchange

Justin Bgoni
Chief Executive Officer
Zimbabwe Stock Exchange Limited
Date of Issue: 30 November 2022