Further Cautionary Statement

Further to the Cautionary Announcements issued on 18 June 2022, 21 July 2022, 29 August 2022, 27 September 2022, 14 November 2022, and 19 January 2023, the Directors of CBZ Holdings Limited ("the Company"), wish to advise all shareholders and the investing public that the Company is still engaged in negotiations for a potential acquisition of a complimentary business.

The acquisition if successfully concluded, may have a material impact on the value of the Company's shares, the full impact of which is currently being determined.

Accordingly, Shareholders are advised to exercise caution when dealing in the Company's shares until a full announcement is made.

BY ORDER OF THE BOARD

Rumbidzayi Angeline Jakanani GROUP LEGAL CORPORATE SECRETARY

REGISTERED HEAD OFFICE

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28 February 2022

DIRECTORS:

Marc L Holtzman, Edward E. Galante, Rebecca L. Gaskin Gain, Louis C. Gerken, Edward U. Mashingaidz Blessing Mudavanhu* (Group Chief Executive Officer),

Tawanda L. Gumbo*(Group Chief Finance Officer)

* Executive Director

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