

A public company incorporated in the Republic of Zimbabwe under registration number (1278/89)

NOTICE TO SHAREHOLDERS OF MASHONALAND HOLDINGS LIMITED

The Board of ZB Financial Holdings (“ZBFH”) herein advises its valued shareholders and members of the public of the results of the mandatory Offer to Minority Shareholders of Mashonaland Holdings Limited (“Mash”). The offer was announced on the 20th of December 2022, opened on the 21st of December 2022, and closed on the 27th of January 2023.

The table below tabulates the results of the offer:

| Description | Number of shares | Percentage |
|--|----------------------|------------------|
| Shares tendered in terms of the offer | 73,950 | 0.0044% |
| Current Shareholding Structure | | |
| Shares held by minority shareholders after the offer | 833,930,561 | 49.4107% |
| Shares held by ZBFH and its Associates after the offer | 853,822,947 | 50.5893% |
| Total number of Mash Shares in issue | 1,687,753,508 | 100.0000% |

In line with the published Mandatory Offer Notice dated the 20th of December 2022, Mashonaland Holdings Limited’s shareholder spread remains compliant with the ZSE listings requirements, thus the company’s listing shall be maintained.

ZBFH has since paid the total purchase consideration of the shares tendered in terms of the offer and accordingly ZBFH now holds a control block of the outstanding shares in Mashonaland Holdings Limited.

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

By order of the Board,



Group Company Secretary

17 March 2023

ZB for you

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