

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**



*(Incorporated and registered in Zimbabwe with limited liability under Certificate of Registration number 399/1954 and Certificate of Change of Name dated 6 December 2007)*

Address: Manresa Works, Arcturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe

Website: [www.khayahcement.co.zw](http://www.khayahcement.co.zw)

## **SECOND CIRCULAR TO SHAREHOLDERS**

in relation to;

**THE PROPOSED CHANGE OF NAME ISSUED IN TERMS OF SECTION 296 OF THE SECURITIES AND EXCHANGE (ZIMBABWE STOCK EXCHANGE LISTINGS REQUIREMENTS) RULES, (S.I 134/2019).**

and incorporating

**FORM OF SURRENDER  
(FOR USE BY HOLDERS OF CERTIFICATED SHARES ONLY)**

### **Financial Advisors**



**Akribos Advisory Services**

Partnerships with a difference

### **Transfer Secretary**



**FIRST TRANSFER SECRETARIES  
( P R I V A T E ) L I M I T E D**

### **Sponsoring Broker**



**Akribos Securities**

Partnerships with a difference

*A member of the Zimbabwe Stock Exchange*

This Circular is neither a prospectus nor an invitation to the public to subscribe for shares in Lafarge Cement Zimbabwe Limited. This Circular is issued in compliance with the Zimbabwe Stock Exchange Listing Requirements and seeks to provide information to Lafarge Cement Zimbabwe Limited's Shareholders relating to the proposed change of name of the Company from Lafarge Cement Zimbabwe Limited to Khayah Cement Limited and the results of the Extraordinary General Meeting of the company held on the 7th of July 2023, as well as certain matters ancillary thereto.

**Please note that:**

If you are in any doubt as to the action you should take, you should immediately seek advice from your stockbroker, bank manager, legal practitioner, accountant, or other professional advisors.

If you no longer hold any shares in Lafarge Cement Zimbabwe Limited, you should send this Circular and the accompanying Surrender Form, as soon as possible, to the Stockbroker, Banker, or other agents through whom the disposal of your shareholding in Lafarge Cement Zimbabwe Limited was effected, for onward delivery to the purchaser or transferee of the shares in Lafarge Cement Zimbabwe Limited previously held by you.

*This Circular is available in English only. Copies may be obtained during normal business hours from the registered office of Lafarge Cement Zimbabwe Limited and from the offices of the Transfer Secretaries, whose addresses are set out in the "Corporate Information" section of this Circular from Monday 17 July 2023 until Monday 31 July 2023 (both days inclusive).*

**Date of Issue of this Circular: 17 July 2023**

### **CORPORATE INFORMATION AND DETAILS OF PROFESSIONAL ADVISORS**

**Company Secretary and Registered Office**

Arnold Chikazhe (Acting Company Secretary)

**Lafarge Cement Zimbabwe Limited**

Manresa Works,  
Arcturus Road,  
P. O Box GD160,  
Greendale,  
Harare,  
Zimbabwe  
Website: [www.khayahcement.co.zw](http://www.khayahcement.co.zw)

**Legal Advisor**

**ChimukaMafunga Commercial Attorneys**

9th Floor,  
ZB Life Towers,  
Corner 2 nd Street & Jason Moyo Ave,  
Harare,  
Zimbabwe

**Lead Advisor**

**Akribos Advisory Services (Private) Limited**

33 Cosham Road,  
Borrowdale,  
Harare,  
Zimbabwe

**Reporting Accountant and Auditor**

**Ernst & Young Chartered Accountants**

(Zimbabwe) Registered Public Accountants  
Corner Julius Nyerere Way/Kwame Nkrumah Avenue,  
P. O. Box 62 or 702,  
Harare,  
Zimbabwe

**Sponsoring Broker**

**Akribos Securities (Private) Limited**

33 Cosham Road,  
Borrowdale,  
Harare,  
Zimbabwe

**Transfer Secretary**

**First Transfer Secretaries (Private) Limited**

1 Armagh Avenue,  
Eastlea,  
Harare,  
Zimbabwe



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## SECOND CIRCULAR TO SHAREHOLDERS

### INTERPRETATIONS AND DEFINITIONS

In this Circular to Shareholders, the following definitions shall have the meanings adjacent to them, unless the context requires otherwise. Words in the singular shall include the plural and vice versa, words importing natural persons shall include juristic persons (whether corporate or incorporate and vice versa) and words in the masculine shall import both the feminine and neuter.

<p>“Addressee(s)”</p>	<p>The parties to whom this Circular to Shareholders is addressed;</p>	<p>“Notice”</p>	<p>The notice of the Extraordinary General Meeting which was published in terms of the Companies and Other Business Entities Act [Chapter 24:31] on 16 June 2023, advising Lafarge Cement Zimbabwe Limited Shareholders of the Proposed Transaction and which forms part of this Circular</p>
<p>“Akribos Advisory Services” or “Financial Advisor”</p>	<p>Akribos Advisory Services (Private) Limited, a Securities and Exchange Commission of Zimbabwe licensed financial advisory services company, registered in Zimbabwe in terms of the Companies and Other Business Entities Act [Chapter 24:31], and Lead Advisors for the Proposed Transaction;</p>	<p>“Proposed Transaction”</p>	<p>The proposed change of name of the Company from “Lafarge Cement Zimbabwe Limited” to “Khayah Cement Limited”</p>
<p>“Akribos Securities” or “Sponsoring Brokers”</p>	<p>Akribos Securities (Private) Limited, a Member of the Zimbabwe Stock Exchange, licensed by the Securities and Exchange Commission of Zimbabwe as a securities dealing company, registered in Zimbabwe in terms of the Companies and Other Business Entities Act [Chapter 24:31], and Sponsoring Brokers for the Proposed Transaction;</p>	<p>“Resolutions”</p>	<p>The special and ordinary resolutions contained in the Notice giving effect to the Proposed Transaction which was set before the Lafarge Cement Zimbabwe Limited Shareholders at the EGM;</p>
<p>“Articles”</p>	<p>Articles of Association of Lafarge Cement Zimbabwe Limited;</p>	<p>“Register”</p>	<p>The Register of Shareholders of Lafarge Cement Zimbabwe Limited maintained by the Transfer Secretaries and the sub-register of nominee Shareholders maintained by each Broker;</p>
<p>“Board”, “Board of Directors” or “Directors”</p>	<p>the Board of Directors of Lafarge Cement Zimbabwe Limited;</p>	<p>“RBZ”</p>	<p>Reserve Bank of Zimbabwe;</p>
<p>“Broker”</p>	<p>Any person or company registered as a member of the ZSE and authorised to buy and sell shares and other securities on behalf of customers;</p>	<p>“Registrar”</p>	<p>The Zimbabwean Registrar of Companies;</p>
<p>“Business Day”</p>	<p>Any day except a Saturday, Sunday, or any public holiday;</p>	<p>“Shareholder(s)”</p>	<p>The holder(s) of the ordinary shares of Lafarge Cement Zimbabwe Limited;</p>
<p>“Circular” or “the Document”</p>	<p>This document dated 17 July 2023 including the annexures hereto, addressed to Lafarge Cement Zimbabwe Limited Shareholders, which sets out the terms and conditions of the Proposed Transaction;</p>	<p>“Surrender Form” or “Form Surrender”</p>	<p>The form accompanying this Circular, which is a legal document that transfers the ownership of financial securities provided that all conditions stipulated herein are met.</p>
<p>“Companies Act” or “COBE”</p>	<p>The Companies and Other Business Entities Act [Chapter 24:31];</p>	<p>“Transfer Secretaries”</p>	<p>First Transfer Secretaries (Private) Limited, a company duly incorporated in Zimbabwe in terms of the Companies and Other Business Entities Act [Chapter 24:31] which provides share transfer secretarial services to Lafarge Cement Zimbabwe Limited;</p>
<p>“CSD”</p>	<p>Central Securities Depository;</p>	<p>“US\$”</p>	<p>The United States of America Dollar, the official currency of the United States of America;</p>
<p>“Documents of Title”</p>	<p>Share certificates, dematerialised shares in CSD accounts, certified transfer deeds, balance receipts or any other physical documents of title to shares acceptable to the issuer of such shares;</p>	<p>“ZSE”</p>	<p>Zimbabwe Stock Exchange, a stock exchange registered by the Securities and Exchange Commission of Zimbabwe in terms of the Securities and Exchange Commission Act [Chapter 24:25] of 2004;</p>
<p>“EGM”</p>	<p>The Extraordinary General Meeting of Lafarge Cement Zimbabwe Limited’s Shareholders which was held at, Lafarge Cement Zimbabwe Limited, Manresa Club, Arcturus Road, P. O. Box GD160, Greendale, Harare on Friday, 7 July 2023, 10:00 hours;</p>	<p>“ZSE Listing Requirements”</p>	<p>The Listing Requirements of the ZSE, being the rules regulating listings on the ZSE at the date of submission of this Circular to the ZSE Listings Committee;</p>
<p>“Independent Auditors” or “Reporting Accountants”</p>	<p>Ernst &amp; Young Chartered Accountants (Zimbabwe) Registered Public Auditors, Independent Auditors of the Company, and Reporting Accountants for the Proposed Transaction;</p>	<p>“ZWL”</p>	<p>The Zimbabwe Dollar, the official currency of Zimbabwe introduced under Sections 22 and 23 of the Finance (No. 2) Act of 2019;</p>
<p>“Lafarge” or “the Company”</p>	<p>Lafarge Cement Zimbabwe Limited, a public company incorporated in Zimbabwe under Certificate of Registration number 399/1954 and Certificates of Change of Name dated 6 December 2007 and listed on the Zimbabwe Stock Exchange since 1980;</p>		
<p>“Legal Advisors”</p>	<p>ChimukaMafunga Commercial Attorneys, registered legal practitioners and legal advisors to Lafarge Cement Zimbabwe Limited regarding the Proposed Transaction;</p>		



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## SECOND CIRCULAR TO SHAREHOLDERS

### PART A: SALIENT INFORMATION AND IMPORTANT DATES

#### 1. Introduction

Lafarge Cement Zimbabwe shareholders are referred to the first circular released on the website of the Company and in the press on 16 June 2023 titled "Circular to shareholders relating to and seeking approvals for: The change of name of the Company from Lafarge Cement Zimbabwe Limited to Khayah Cement Limited and incorporating a notice of an Extraordinary General Meeting ("EGM")", ("Change of Name Circular").

The EGM of Shareholders was held at Manresa Club, Arcturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe on the 7<sup>th</sup> of July 2023 at 10:00 hours. Change of name special resolutions were approved by the requisite majority of votes.

#### 2. Purpose of this Circular

The purpose of this circular is to provide shareholders with, among other matters, further details regarding the change of name of the Company in terms of Section 296 of the ZSE Listing Requirements.

#### 3. Regulatory Issues

This Circular is issued in compliance with the ZSE Listings Requirements and the ZSE has granted approval for the publication of the Circular, EGM Results, and the distribution to Shareholders of this Circular in respect of the Proposed Transaction on Monday, 17 July 2023.

#### 4. Timelines and Milestones

The table below details the proposed timelines and milestones that Management believes are feasible for the Company to undergo a successful name change.

Event	Date
Publication of the Second Circular	Mon, 17 July 2023
Expected last day of receipt of Surrender Forms	Tue, 25 July 2023
Expected last day of trading prior to the Change of Name	Fri, 28 July 2023
Expected termination date for trading under the name of "Lafarge Cement Zimbabwe Limited" and commencement of trading under the new name "Khayah Cement Limited", under share ZSE code KHCL.ZW and ISIN:ZW0009012445 from the commencement of trade.	Mon, 31 July 2023
Expected date that the accounts of Dematerialised Shareholders with their CSDPs or Brokers will be updated with the new name	Wed, 02 August 2023
Expected date that new share certificates will be issued to Certificated Shareholders, posted by registered post, at their risk	Wed, 02 August 2023

#### Notes:

- The dates stated above are subject to change at the discretion of Lafarge Cement Zimbabwe Limited and any such change will be published to Shareholders through the Zimbabwean press.
- All times indicated above and elsewhere in this Circular are Zimbabwean standard times.

#### 5. Consents

The Financial Advisor, Broker and Transfer Secretaries have all consented in writing to act in the capacities stated in this section of the circular and to their names being stated in this document and have not withdrawn their consents prior to the publication of this Circular.

#### 6. Actions to be taken by Khayah Cement Shareholders

Upon receipt of this Circular, the recipient should:

- Read this Document in its entirety. If you are in doubt as to the action you should take, you should immediately seek advice from your Stockbroker, Bank Manager, Legal Practitioner, Accountant, or other Professional Advisors.
- If you hold Certificated Shares, you must complete the attached Form of Surrender and submit it to First Transfer Secretaries (Private) Limited together with your Documents of Title in order to receive replacement share certificates. Replacement share certificates will be issued on or before Wednesday 2 August 2023, in respect of forms of surrender received together with Documents of Title by 12:00 hrs (12 noon) on Tuesday, 25 July 2023 and thereafter within 5 Business Days of receipt of such forms of surrender received together with Documents of Title, "whichever is the later"

- If you hold Dematerialised Shares, you do not need to take any further action because your CSDP or Broker will arrange for your account to be updated with the replacement ordinary shares.

#### 7. Documents Available for Inspection

Copies of the following documents will be available for inspection between Monday, 17 July 2023 and Monday 31 July 2023, during normal working hours, at the Lead Advisor and Lafarge Cement's Registered Offices at the addresses set out in the "Corporate Information" section at the beginning of this document:

- The Memorandum of Association of the Company;
- The Articles of Association of the Company;
- The written consents of the advisors for the Proposed Transaction;
- Lafarge Cement Zimbabwe Limited's Board Approval for the Proposed Transaction;
- A signed original copy of this Circular; and
- The ZSE approval letter for the distribution of the Circular.
- Certificate of Change of Name

### PART B: CHAIRMAN'S LETTER TO SHAREHOLDERS

#### Dear Shareholder

##### 1. Introduction

**1.1.** Lafarge Cement Zimbabwe Limited shareholders are referred to the first circular released on the website of the company and in the press on Monday, 16 June 2023 titled "Circular to shareholders relating to and seeking approvals for the proposed change of company name of the company from Lafarge Cement Zimbabwe Limited to Khayah Cement Limited and incorporating a notice of an Extraordinary General Meeting" ("Change of Name Circular").

**1.2.** The Extraordinary General Meeting ("EGM") of Shareholders was held at Lafarge Cement Zimbabwe Limited Offices, Manresa Club, Arcturus Road, P. O. Box GD160, Greendale, Harare, Zimbabwe at 10:00hrs, Friday, 7 July 2023. The resolutions tabled at the EGM were as set out in the Circular and Notice of EGM.

**1.3.** Change of Name Special resolutions were approved by the requisite majority of votes. The results of the EGM are set out below.

##### 2. Results of Extraordinary General Meeting

**2.1.** The Company confirms the voting statistics based on the total number of shares represented and voted at the EGM as follows:

**2.1.1.** As a Special resolution: THAT the name of the Company be changed from "Lafarge Cement Zimbabwe Limited" to "Khayah Cement Limited" and that the name "Khayah Cement Limited" be substituted for "Lafarge Cement Zimbabwe Limited" in the Memorandum and Articles of Association of the Company and in all other documents relating to the Company, with the name change taking effect on the date of the issue of the change of name certificate by the Registrar of Companies.

Description	Vote Shares	%Shares
For	72,232,016	90.29%
Against	-	-
Abstain	860,498	1.08%
<b>Total</b>	<b>73,092,514</b>	<b>91.37%</b>

**2.1.2.** As a Special resolution: THAT the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, desirable, or expedient to give effect to this resolution as they or he may deem fit.

Description	Vote Shares	%Shares
For	72,232,016	90.29%
Against	-	-
Abstain	860,498	1.08%
<b>Total</b>	<b>73,092,514</b>	<b>91.37%</b>



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## SECOND CIRCULAR TO SHAREHOLDERS

### 3. The Proposed Name

**3.1.** The Company successfully registered the name Khayah Cement Limited with the Registrar of Companies, on Tuesday, 09 May 2023, the ZSE approved the Change of Name, with a ZSE code:KHCL.ZW and ISIN: ZW0009012445.

**3.2.** The Company has since been issued with a certificate of change of name by the Registrar of Companies.

**3.3.** For a period of one year, from the 19th of June 2023, in accordance with the ZSE Listings Requirements, the Company will reflect the former name "Lafarge Cement Zimbabwe Limited" on all Documents of Title and Circulars issued by the Company.

### 4. Surrender Procedure

**4.1.** Shareholders whose shares were Dematerialised do not hold share certificates and consequently, there is no surrender procedure applicable to them as their shareholding particulars will be automatically updated by their CSDP or Broker.

**4.2.** Certificated Lafarge Cement Zimbabwe Limited Shareholders should complete the form of surrender and return it to the Transfer Secretaries. Share certificates reflecting "Khayah Cement Limited", as the issuer thereof, will be posted on or about Wednesday, 02 August 2023, by registered post in Zimbabwe, to Certificated shareholders, at their own risk, who have surrendered their Documents of Title by 12:00hrs on the 25th of July 2023, or within 5 (five) business days of receipt of the existing Documents of Title, whichever is the later.

**4.3.** If any Documents of Title have been lost or destroyed and the Certificated Lafarge Cement Zimbabwe Limited Shareholder concerned produces evidence to this effect to the satisfaction of the Transfer Secretaries, then the Transfer Secretaries may dispense with the surrender of such existing Documents of Title against the provision of an indemnity, acceptable to, and in favour of, the Company, by the Certificated Lafarge Cement Zimbabwe Limited Shareholder concerned.

**4.4.** No receipts will be issued for Documents of Title surrendered unless specifically requested in writing.

### 5. Directors' Responsibility Statement

**5.1.** The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular in relation to the change of name and certify that, to the best of their knowledge and belief, no facts have been omitted which would make any statement in this section of the Circular false or misleading, that all reasonable enquiries to ascertain such facts have been made and that this section of the Circular contains all information required by law and the Listing Requirements.

Signed on behalf of the Lafarge Cement Zimbabwe Limited Board

17 July 2023

K. C. Katsande  
Chairman

### FORM OF SURRENDER

**For completion only by holders of Certificated Shares**

Please read the instructions overleaf. Non-compliance with these instructions may result in the rejection of this form. If you are in any doubt as to how to complete this form, please consult your CSDP, Broker, Banker, Accountant, Legal Advisor, or other Professional Advisor immediately.

#### Note:

**A separate form is required for each Holder of Certificated Shares**

**To be delivered by hand/mail:**

**First Transfer Secretaries (Private) Limited**  
1 Armagh Avenue, Eastlea,  
Harare, Zimbabwe

I/We hereby surrender and enclose the Lafarge Cement Zimbabwe Limited ordinary share certificate(s) listed below:

Registered Shareholder	Certificate number(s)	Number of Lafarge Cement Zimbabwe Limited Shares covered by each certificate
<b>Total</b>		

I/We irrevocably and *in rem suam* authorise you to produce the signature of such documents that may be necessary to complete the replacement of the Lafarge Cement Zimbabwe Limited Shares with shares in the new name of Khayah Cement Limited.

I/We hereby instruct you to forward the replacement share certificate/s to me/us by registered post, at my/our own risk, to the address overleaf and confirm that, where no address is specified, the share certificate/s will be forwarded to my/our address recorded in the share Register of Lafarge Cement Zimbabwe Limited.

My/Our signature(s) on the Form of Surrender constitutes my/our execution of this instruction.

Signature of Shareholder		
Assisted by (If Applicable)	Capacity	Signature
Signature of Shareholder		
<i>The Shareholder must complete the following information in Block Letters</i>		
Date	2023	
Surname or Name or corporate		
Full names ( in full, if applicable)		
Postal address (preferably PO bOX address)		
Telephone number including area code (office hours)		
Cellphone number		
Email address		

#### Instructions

- A receipt will not be issued for this Form of Surrender, or the documents lodged with it. Lodging agents who require special transaction receipts are requested to prepare such receipts and submit them for stamping with the other documents lodged. A Shareholder married in community of property, or a minor must ensure this Form of Surrender is also signed by his/her spouse or parent or guardian, as the case may be. Where Lafarge Cement Zimbabwe Limited Shares are jointly held, this form must be signed by joint holders.
- If this form is signed under power of attorney, such power of attorney must be produced, unless it has already been registered with the Transfer Secretaries of Lafarge Cement Zimbabwe Limited.
- If this form is signed on behalf of a company, close corporation, pension or provident fund, it must be accompanied by a certified copy of the resolution authorising the signature, unless it has already been registered with the Transfer Secretaries.