



**BORDER
TIMBERS
LIMITED**

(Border Timbers Limited, incorporated in Zimbabwe on 28 June 1945 under Company Registration Number 35/1945)

ANNOUNCEMENT OF RESULTS OF EXTRAORDINARY GENERAL MEETING AND REVISED TRANSACTION DATES AND TIMES

Announcement of the results of voting at the Extraordinary General Meeting of shareholders of Border Timbers Limited (“the Company”) held at 10:00 hrs on Monday, 28 August 2023 relating to and seeking approvals for the terms and conditions of an offer to the Border Timbers Limited shareholders for the acquisition of the entire issued ordinary shares of Border Timbers Limited by Cicada Plantations Zimbabwe (Private) Limited, and resultant revised indicative dates and times.

Shareholders are advised that all resolutions put to the vote at the Extraordinary General Meeting of Shareholders of Border Timbers Limited held on Monday, 28 August 2023 were passed as tabulated below:

	ORDINARY RESOLUTIONS	RESULT
1	ORDINARY RESOLUTION 1 – APPROVAL OF THE TERMS OF THE OFFER To approve the terms and conditions of the proposed Offer made by Cicada Plantations Zimbabwe (Private) Limited to the Border Timbers Limited shareholders to acquire up to 100% of the issued share capital of Border Timbers Limited by means of a share swap at a swap ratio of 1 new Cicada Plantations Zimbabwe (Private) Limited ordinary share for every 1.1079 Border Timbers Limited ordinary shares held, resulting in the issuance of 38,758,568 new CPZ shares being issued to the shareholders of Border Timbers Limited, with the result that Border Timbers Limited shareholders who accept the offer will become shareholders in Cicada Plantations Zimbabwe (Private) Limited and Border Timbers Limited may become a subsidiary of Cicada Plantations Zimbabwe (Private) Limited, and otherwise for the implementation of the Proposed Transaction described in the Circular to shareholders.	PASSED
2	ORDINARY RESOLUTION 2 – DIRECTORS AUTHORISED TO GIVE EFFECT TO THE RESOLUTIONS To authorise the directors to do any and all such things as may be necessary to give effect to the above resolutions.	PASSED

REVISED IMPORTANT DATES AND TIMES

Shareholders are advised that the important dates and times disclosed in the Circular to shareholders have been revised as shown below:

Important Dates	
Border Timbers Limited EGM (at 1000 hours)	Monday, 28 August 2023
Publication of Border Timbers Limited EGM resolution results	Wednesday, 30 August 2023
Primary Offer opens at 0900	Monday, 4 September 2023
Primary Offer closes at 1600	Monday, 25 September 2023
Primary Offer Results released	Wednesday, 27 September 2023
Termination of Border Timbers Limited ZSE listing	Friday, 3 November 2023

BY ORDER OF THE BOARD



Border Timbers Limited

4-12 Paisley Road
Southerton
Harare, Zimbabwe

28 August 2023