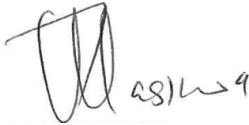

(A public company incorporated in the Republic of Zimbabwe under registration number (1278/89))

FURTHER CAUTIONARY STATEMENT

Further to the cautionary announcement dated 20 June 2022, 22 July 2022, 31 August 2022, 30 September 2022, 17 November 2022, 23 January 2023, 03 March 2023, 13 April 2023 and 7 June 2023, shareholders are advised that negotiations with one of the shareholders are still on going for a potential acquisition of a control block of securities, which if concluded successfully, may have a material effect on the Company's securities price.

Accordingly, shareholders and members of the investing public are advised to exercise caution when dealing in the company's securities until a full announcement is made.

By order of the Board,



Tinashe F. A. Masiwa
Group Company Secretary

31 July 2023

ZB Financial Holdings Limited
21 Natal Road, Avondale, Harare, Zimbabwe