

FURTHER CAUTIONARY ANNOUNCEMENT

FURTHER to the Cautionary Announcement dated 27 May 2025, Shareholders are advised that:

- [a] The Securities and Exchange Commission of Zimbabwe (SECZim) has approved the listing of the Zimbabwe Stock Exchange Holdings Limited (ZSEHL), subject to the approval of the scheme of reconstruction by ZIMRA and the attainment of the minimum shareholder spread of at least 300 public shareholders.
- [b] ZIMRA has issued an advance tax ruling to the effect that ZSEHL's scheme of reconstruction is not subject to ZIMRA's approval *per se* but ZSEHL's shareholders ought to individually elect for the deferment of their capital gains tax obligations to such future periods when they finally dispose of their shares.
- [c] Pursuant the EGM resolutions of 8 October 2024, ZSEHL is now in the process of concluding a placement of 10,000 new ordinary shares to achieve the minimum shareholder spread of 300 public shareholders, after which a Pre-Listing Statement shall be issued.
- [d] Shareholders will therefore receive the next update regarding this matter through the publication of the Prelisting Statement and should continue to exercise caution in dealing with their shares.

By Order of the Board



Lyndon Nkomo
Company Secretary

Date of Issue: 16 June 2025