

## PUBLIC NOTICE

### ZSE Holdings Limited to transition to a new ATS and CSD System

The ZSE Holdings Limited ("ZSE Holdings") wishes to advise members of the investing public and all securities markets intermediaries (SMIs) that it will be migrating to a new ATS and CSD System on the Zimbabwe Stock Exchange ("ZSE") and the Victoria Falls Stock Exchange ("VFEX") with effect from 10 November 2025.

In preparation for this transition, ZSE Holdings conducted engagements with market participants to gather their input and feedback on the implementation of this important project. The system migration is part of ZSE Holding's digital strategy, which aims to enhance our infrastructure to offer more products and services to the market.

The migration will offer the following benefits to our stakeholders;

- Improved Investor experience through automated processes
- Modernize our market offering and settlement infrastructure
- Promote product diversification for the ZSE and VFEX
- Enhance market surveillance and integrity
- Enhanced Security for the ATS and CSD system
- Greater Scalability and Flexibility to accommodate future innovations

The projected timelines for the transition to the new ATS and CSD systems are as follows;

Task	Responsibility	Timelines
User Acceptance Tests (UATs) with market participants	ZSE Holdings & Market Participants	Thursday 16 October 2025, to Friday 07 November 2025
Go Live	ZSE Holdings & Market Participants	Monday 10 November 2025
Post go-live system optimization	ZSE Holdings & Market Participants	Tuesday 11 November 2025 to Thursday 1 January 2026

We anticipate a seamless transition to the new system, given the support and cooperation from market participants.

For any further information, contact

**Zimbabwe Stock Exchange**

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**For and on behalf of ZSE Holdings Limited**



Justin Bgoni  
Group CEO

**Date of Issue: 10 October 2025**