



Wireless

ECONET WIRELESS ZIMBABWE LIMITED

(Incorporated in Zimbabwe on 4 August 1998 under Company registration number 7548/98)

ZSE alpha code: ECO ISIN: ZW 000 901 212 2

(Econet or the Company)

CAUTIONARY ANNOUNCEMENT

In the discharge of its duty to enhance and preserve shareholder value, the Board has observed that the Company's share price on the Zimbabwe Stock Exchange ("ZSE") is grossly undervalued in relation to the intrinsic value of the Company's operations and infrastructure assets.

This under valuation has restricted the Company's ability to raise competitively priced funding required to sustain further investment in critical network infrastructure and future technology upgrades. The misalignment of the Company's market capitalisation and its intrinsic value has also resulted in the erosion of shareholder value as Company's market Capitalisation does not reflect the growth in business.

In this regard, the Company has commenced the evaluation of potential corporate actions aimed at unlocking shareholder value, improving access to capital, and strengthening the Company's long-term competitiveness (the "Transaction").

The outcome of the evaluation process may have a material effect on the price of the company's securities.

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

The Board will update shareholders as soon as further information is available.

By order of the Board

T.A. Ngowe
Group Company Secretary

3 December 2025

Lead-Financial Advisors



Sponsoring Broker



Directors:

Dr. J. Myers (Chairman)*, Dr. D. Mboweni (Chief Executive Officer), Mr. R. Chimanikire (Deputy Chief Executive Officer),
Dr. J. Chimhanzi*, Mr. M. Gasela*, Mr. G. Gomwe*, Ms. E.T. Masiyiwa*, Ms. S. Moyo*, Ms. T. Moyo*,
Ms. B. Mtetwa*, Mr C.L. Moyo (Finance Director), Ms T. Moyo*, Mr. H. Pemhiwa*. *Non Executive and **Alternate.