

## ANNOUNCEMENT

### RESULTS OF THE ZHL EXTRAORDINARY GENERAL MEETING HELD ON THE 30<sup>TH</sup> OF SEPTEMBER 2020

Members are advised that all the resolutions tabled at the Extraordinary General Meeting of the Zimre Holding Limited, concerning the acquisition of 35.09% of Fidelity Life Assurance Zimbabwe Limited from the National Social Security Authority and acquisition of all the issued ordinary shares in Zimre Property Investments Limited held by minority shareholders, were passed by the requisite majority of votes of shareholders present in person or represented by proxy. A schedule of the resolutions is tabled below:-

ORDINARY RESOLUTION	%VOTES
<p>1. That, the Company be and is hereby authorised, to acquire 38,224,928 (thirty eight million two hundred and twenty four thousand nine hundred and twenty eight) Fidelity Life Assurance of Zimbabwe Limited ("FLA") ordinary shares (constituting 35.09% of the entire issued shares) from National Social Security Authority ("NSSA") at a consideration of 1 authorised but unissued ZHL ordinary share for every 0.59 FLA ordinary shares held by NSSA and to allot 65,144,492 (sixty-five million one hundred and forty-four thousand four hundred and ninety-two) authorized but unissued ZHL ordinary shares to NSSA, pursuant to the acquisition.</p> <p>*NSSA being a related party was precluded from the vote.</p>	100%
<p>2. That, the Company be and is hereby authorised, to acquire up to 613,166,867 (six hundred and thirteen million one hundred and sixty six thousand eight hundred and sixty seven) Zimre Property Investments Limited ("ZPI") ordinary shares (constituting 35.7% of the entire issued shares) from ZPI minority shareholders, through an open market offer, at a consideration of 1 authorised but unissued ZHL ordinary share for every 2.78 ZPI ordinary shares held by ZPI minority shareholders and to allot up to 220,171,461 (two hundred and twenty million one hundred and seventy-one thousand four hundred and sixty-one) authorized but unissued ZHL ordinary shares to the former ZPI minority shareholders, pursuant to their acceptance of the offer by ZHL.</p>	100%
<p>3. That, subject to the passing of either one or both of the ordinary resolutions in (1) and/or (2) above, the Directors be and are hereby authorised to issue the authorised unissued shares, currently placed under their control, to settle the acquisitions pursuant to the said resolutions.</p>	100%
<p>4. That, subject to the passing of any one or all of the ordinary resolutions above, the Directors be and are hereby authorised, instructed and empowered to do all such things and sign all such documents and procure the doing of all such things and the signing of all such documents as may be necessary to give effect to the resolutions.</p>	100%

The Board, Management and Staff wish to thank members for their continued confidence and support in the vision of the ZHL Group.

By Order of the Board



L Madzinga  
Group Company Secretary  
5 October 2020