

SENS ANNOUNCEMENT
(the “Notice” or “Announcement”)

ISSUER



COPPERBELT ENERGY CORPORATION PLC (“CEC”)

[Incorporated in the Republic of Zambia]

Company registration number: 39070
Share Code: CEC
ISIN: ZM0000000136
Authorised by: Julia C Z Chaila – Company Secretary

SPONSOR



Stockbrokers Zambia Limited

[Founder Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Number: +260-211-232456
Website: www.sbz.com.zm

APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature. Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 12 June 2020



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[“CEC” or “the Company”]

MARKET ANNOUNCEMENT

In accordance with Section 3.4(b) of the Lusaka Securities Exchange Listings Requirements (“LuSE Listings Requirements”), the Board of Directors (“the Board”) of Copperbelt Energy Corporation Plc (“CEC” or “the Company”) wishes to inform shareholders and the market that it has approved the sale of the CEC Africa loan (“the Loan”) to BP Investment Limited (“BPI”) of Nigeria.

In 2016, the Company divested out of CEC Africa Investments Limited (“CECA”) but retained the loan of USD41,969,619.00 which was fully impaired as approved by both the Board of Directors and the shareholders. Despite the write-off, CECA retained the legal obligation to repay the loan to the Company. The loan has over the years continued to be non-performing.

The Board has now approved the transfer of the CEC loan to CECA to BPI on the following terms:

1. BPI to acquire the CEC loan to CECA for a total sum of USD6 million.
2. USD4 million will be payable upon document execution with the balance to be paid by 30 December 2020.
3. The deferred amount of USD2 million will be covered by a standby letter of credit (payment guarantee).

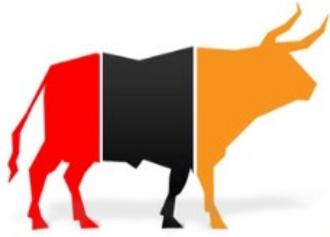
The above stated transaction may have an effect on the price of the Company’s securities. Shareholders are accordingly advised to exercise caution when dealing in the Company’s securities.

By Order of the Board

Julia C Z Chaila
Company Secretary

Issued in Lusaka, Zambia on 12 June 2020

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 12 June 2020