

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



Prima Reinsurance PLC

[Incorporated in the Republic of Zambia]

Company registration number:	63239
Share Code:	PRIMA
ISIN:	ZM0000000326
Authorised by:	Choice Corporate Services Limited - Company Secretary
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SPONSOR



Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

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

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission of Zambia
- 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: 05 June 2020



PRIMA REINSURANCE PLC

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Share Code: PRIMA

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[**"PRIMA RE"** or **"the Company"**]

RENOUCEABLE RIGHTS OFFER FINALISATION ANNOUNCEMENT: TERMS OF THE RIGHTS OFFER

Introduction

Shareholders of Prima Reinsurance Plc ("Prima Re" or "the Company") are referred to the 1st Announcement (Declaration Date) published on Friday, 29 May 2020 advising shareholders that the Company intends to raise ZMW 40.5 million, via a Renounceable Rights Offer (the **"Rights Offer"**) for Shareholders to subscribe for 15,000,000 (Fifteen Million) new Ordinary Shares.

Salient Terms

Authorised Ordinary shares of ZMW 1.00 at par	: 75,000,000
Issued Ordinary shares of ZMW 1.00 par value	: 30,000,000
New Shares to be issued pursuant to the Rights Offer	: 15,000,000
Total Shares in issue after the Rights Offer (maximum)	: 45,000,000
Ratio of Entitlement	: 1 New Share for every 2 existing shares (1 for 2)
Record Date	: Friday, 19 June 2020
Offer Price per New Share	: ZMW 2.70
Price per share on the LuSE – 4 June 2020	: ZMW 2.80
Total Offer Proceeds (gross)	: ZMW 40,500,000 (forty point five million kwacha)

Salient Dates and Times

The salient dates and times pertaining to the Rights Offer are as follows:

Day	Date	Event
Friday	19 June 2020	Record Date
Monday	22 June 2020	Rights Offer Opens: Rights Offer Letters of Allocation (LAs) Listed on the LuSE: Rights Offer Circular posted to Qualifying Shareholders as at Record Date.
Friday	3 July 2020	Last day for dealing in LAs on the LuSE
Wednesday	8 July 2020	New Rights Offer Shares listed on the LuSE
Tuesday	14 July 2020	Offer closes (17:00)
Wednesday	22 July 2020	Results announcement

Underwriting

To secure the mobilization of the entire K40.5 million and meet its recapitalization objectives, the Company has entered into an underwriting agreement with the Industrial Development Corporation of Zambia("IDC").

By Order of the Board

Choice Corporate Services Limited

COMPANY SECRETARY

Issued in Lusaka, Zambia on Tuesday 05 June 2020

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

First Issued on 05 June 2020