

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

---

**ISSUER**

---



**ESTATE INVESTMENTS ZAMBIA PLC [“REIZ”]  
[Incorporated in the Republic of Zambia]**

Company registration number: 119810010951  
Share Code: REIZ  
ISIN: ZM0000000045  
Authorized by: Moses Vera – Acting Chief Executive Officer

---

**SPONSOR**

---



**Stockbrokers Zambia Limited**

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

Contact Number: +260-211-232456  
Website: [www.sbz.com.zm](http://www.sbz.com.zm)

---

**APPROVAL**

---

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Stock 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.

---

**FIRST ISSUED: 22 October 2020**



**REAL ESTATE INVESTMENTS ZAMBIA PLC**

[Incorporated in the Republic of Zambia]

Company registration number: 10951

Share Code: REIZ

ISIN: ZM0000000045

("REIZ" or "the Company")

---

**NOTICE OF CHANGE OF CHIEF EXECUTIVE OFFICER**

---

In accordance with the Securities Act No. 41 of 2016, the Board of Directors ("the Board") of Real Estate Investments Zambia Plc ("REIZ" or "the Company") wishes to announce that Mr. Moses Vera, the Acting Chief Executive Officer ("CEO"), will be leaving the Company on 31 October 2020.

The Board wishes to thank Mr. Vera for his valuable contribution to the Company and wishes him success in his future endeavours.

The Board further announces the appointment of Mr. Urvesh Desai as CEO for the company with effect from 1 November 2020. Mr. Desai is an accomplished and seasoned senior executive with over 20 years' experience in various markets across Africa. He is a Chartered Accountant and a Fellow member for the Association of Chartered Certified Accountants (ACCA) and Zambia Institute of Chartered Accountants (ZICA). He has worked in manufacturing, banking, finance, property and asset management, accounting, retail and distribution sectors.

The Board would like to congratulate Mr. Desai on his appointment and wishes him the best in the execution of his duties.

**BY ORDER OF THE BOARD**

**Moses Vera**

**Company Secretary**

Issued in Lusaka, Zambia on 22 October 2020

**LUSAKA SECURITIES EXCHANGE SPONSORING BROKER**



**STOCKBROKERS ZAMBIA LIMITED**

[MEMBER OF THE LuSE and REGULATED BY THE  
SECURITIES AND EXCHANGE COMMISSION OF  
ZAMBIA]

T: +260-211-232456

W: [www.sbz.com.zm](http://www.sbz.com.zm)

---

**First Issued on 22 October 2020**