

SENS ANNOUNCEMENT

(the "Announcement")

ISSUER



ZAFFICO PLC.

Incorporated in the Republic of Zambia

Company Registration Number: 119820011972

SHARE CODE: ZFCO

ISIN: ZM0000000524

BROKER



Pangaea Securities Limited

[a member of the Lusaka Securities Exchange]

Regulated and Licensed by the Securities and Exchange Commission Zambia

Telephone Number: +260 211 220707 | Website: www.pangaea.co.zm

AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- ZAFFICO PLC.

DISCLAIMER AND RISK WARNING

The 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.

ISSUE DATE: 1 June 2020



ZAMBIA FORESTRY AND FOREST INDUSTRIES CORPORATION PLC
(Incorporated in the Republic of Zambia)
(Registration number: 119820011972)
Share code: ZFCO
ISIN: ZM0000000524
("ZAFFICO" or the "Corporation" or the "Company")

BOARD APPOINTMENTS

In compliance with Section 3.59 of the Lusaka Securities Exchange Listing Rules ("LuSE Rules"), ZAFFICO is pleased to announce the appointment of **Mrs Agnes N. Chakonta** and **Mr Utembele Simwinga** to its Board of Directors. Mrs. Chakonta and Mr. Simwinga will serve as **Non-Executive Directors** effective 15th May, 2020.

Mrs. Chakonta is a Chartered Insurer by profession with over 26 years of experience in Insurance and Pensions. She is currently the Managing Director of Madison Life Insurance Company Zambia Limited. Her qualifications include being a Fellow of the Chartered Insurance Institute of the UK, an MBA from Herriot Watt University (UK), an Advanced Management Programme from Strathmore University in Kenya and a Bachelor of Arts Degree from the University of Zambia. Her other professional memberships include: Africa Insurance Organisation (AIO), Insurance Institute of Lusaka, Zambia Association of Pension Fund (ZAPF), Institute of Directors (IOD) Zambia and Technical Advisory Group (TAG) - Microinsurance.

Mr Simwinga on the other hand is currently serving as Director of Finance at National Pension Scheme Authority (NAPSA) and has over twenty-five (25) years of experience in the Banking and Financial Services Sector. Before joining NAPSA he worked at Banque Populaire Du Rwanda in Kigali, Rwanda, where he served as Chief Financial Officer for two (2) years. Prior to that he held the role of Director Finance/Group Chief Financial Officer for Finance Bank Zambia Plc. Mr. Simwinga is a Fellow of both the Association of Chartered Certified Accountants (ACCA) and the Zambia Institute of Chartered Accountants (ZICA). He also holds a Master of Business Administration (MBA) Degree from Edinburgh Business School, Herriot Watts University.

The Board welcomes Mrs Chakonta and Mr Simwinga and looks forward to their invaluable contributions to the continued growth of the Corporation.

By Order of the Board

Anne Doma Gray-Kunda (Mrs.)
Board Chairperson



Pangaea Securities Limited
(Member of the Lusaka Securities Exchange)
(Regulated by the Securities and Exchange Commission)

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