

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

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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: 16 September 2021



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(Incorporated in the Republic of Zambia)
(Registration number: 119820011972)
Share code: ZFCO
ISIN: ZM0000000524
(“ZAFFICO” or the “Corporation” or the “Company”)

CHANGE IN DIRECTORATE

In compliance with Section 3.59 of the Lusaka Securities Exchange Listing Rules (“LuSE Rules”), ZAFFICO PLC wishes to inform shareholders that Mr. Kangwa David Bwalya the Managing Director of ZAFFICO PLC resigned with effect from 13th September, 2021 and has since stepped down from the Board of Directors.

The ZAFFICO PLC Board of Directors thanks Mr. Bwalya for his contribution to the company and wishes him well in his future endeavours. ZAFFICO PLC has commenced a process of identifying Mr. Bwalya’s successor and shareholders will be advised of the appointment of a Managing Director in due course.

As an Interim measure, the Board of Directors has since appointed the Corporation’s Director of Special Projects, Mr. Brian Kangombe Mutale to act as Managing Director for administrative convenience. Mr. Mutale holds a Master’s Degree in Development Finance from Stellenbosch University (Cape Town); a B.Sc. (Hons) Economics from University of Zimbabwe and B. Sc. in Forestry from Copperbelt University (Kitwe). He is a member of the Institute of Directors of Zambia (IoDZ) and a Fellow of the Chartered Institute of Development Finance (CIDEF). He is also a Certified Balanced Score Card Professional (Strategic Planning) from Washington University College of Professional Studies. Mr. Mutale has over 18 years experience in both the public and private sectors. Prior to joining ZAFFICO, he worked for the National Council for Construction (NCC) as head of Business Development. Other companies he has worked for include the Citizens Economic Empowerment Commission; Ministry of Agriculture and Wood Processing Industries of Ndola.

By order of the Board

Chanza K Sikazwe, Esq.
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