

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

ISSUER



ZAMBIA SUGAR PLC ["ZSUG"]
[Incorporated in the Republic of Zambia]

Company registration number: 2880
Share Code: ZSUG
ISIN: ZM0000000052
Authorised by: Harriet Kapekele-Katongo

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
- iii. Stockbrokers Zambia Limited

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ISSUED: 28 March 2025



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["Zambia Sugar" or the "Company"]

MARKET ANNOUNCEMENT

ZAMBIA SUGAR PLC TO INVEST ZMW1.72BILLION AT NAKAMBALA

Zambia Sugar Plc ("Zambia Sugar") wishes to update the market on a planned capital investment for the construction of a modern packing plant and sugar warehousing facility at its Nakambala mill ("Twazabuka Project").

Zambia Sugar will be investing ZMW1.72 billion towards the construction of a packing plant and warehouse at its Nakambala mill. The project will be funded through a combination of internally generated cashflows and external debt.

This is a significant investment into the economy and supports continuous improvement in food safety and product availability. Zambia Sugar complies with regulatory standards of the Zambia Compulsory Standards Agency (ZCSA), and Food Safety System Certification 22000 (FSSC 22000), which is a Global Food Safety Initiative (GFSI) benchmarked food safety certification. Additionally, this investment will enhance the business' service delivery in the market through enabling sugar packing on demand for the entire 52 weeks.

This investment will not only enhance the production capacity and product availability in the domestic market but will also significantly contribute to the wider national economy during and post-construction.

Twazabuka Project is expected to create additional direct and indirect employment, offer procurement opportunities for local suppliers, and service providers, and contribute to the fiscus through taxes on increased revenue once the project is completed.

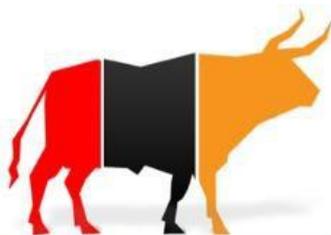
Construction is expected to commence in April/May 2025 and to be completed by November 2026.

By Order of the Board

Harriet Kapekele-Katongo
Company Secretary

Issued in Lusaka, Zambia on 28 March 2025

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

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