

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

ISSUER



ZCCM INVESTMENTS HOLDINGS PLC ("ZCCM-IH")
[Incorporated in the Republic of Zambia]

Company registration number: 119540000771
Share Code: ZCCM-IH
ISIN: ZM0000000037
Authorised by: Charles Mjumphi - Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Founder Member of the Lusaka Securities Exchange]

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

Contact Number: +260-211-232456
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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange ("LuSE")
- ii. the Securities and Exchange Commission ("SEC")
- iii. Stockbrokers Zambia Limited ("SBZ")

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

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ISSUED: 31 March 2023



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**RESULTS OF RESOLUTIONS PASSED AT THE EXTRAORDINARY GENERAL MEETING OF ZCCM
INVESTMENT HOLDINGS PLC & COMPLETION OF TRANSACTION**

1.0 Introduction

Shareholders are referred to the announcements ZCCM-IH released on the Stock Exchange News Service

Shareholders are referred to the announcements ZCCM-IH released on the stock exchange news service ("SENS") of the Lusaka Securities Exchange ("LUSE") on 1 December 2022 regarding the proposed conversion of the dividend rights and certain economic rights attached to ZCCM-IH's 20% shareholding in Kansanshi Mining Plc (KMP) to a 3.1 percent life-of-mine gross revenue Royalty and the variation of the rights ascribed to ZCCM-IH's Class A shares in KMP ("the Transaction"). The Company distributed a Transaction circular (the "Circular") on the 9th of March 2023 incorporating a notice of Extraordinary General Meeting ("EGM") to consider the Transaction. The Board of Directors of ZCCM-IH ("the Board") is pleased to provide a further update in relation to the Transaction.

2.0 Results of the General Meeting

At the EGM of ZCCM-IH held on Friday, 31 March 2023 and hosted in Kitwe, Zambia, shareholders of ZCCM-IH ("Shareholders") considered the resolutions proposed at the EGM as set out below:

1. Seek the approval of the shareholders of ZCCM-IH for the transaction relating to the proposed conversion of the dividend rights and certain economic rights attached to ZCCM-IH's 20% shareholding in Kansanshi Mining PLC ("KMP") to a 3.1 percent life-of-mine gross revenue Royalty pursuant to the Royalty Agreement and the related variation of the rights ascribed to ZCCM-IH's Class A shares in KMP (the "Transaction"). The proposed Transaction is to be implemented by the following steps outlined in the Framework Agreement and Circular:

THAT the Transaction be and is hereby approved and the directors of the Company (the "Directors") be and are hereby authorised to:

- a. do and procure to be done all such acts and things as they consider necessary, expedient or appropriate in connection with the Transaction and to give effect to or implement the Transaction and this resolution (including for the purpose of obtaining any approval, consent, clearance or permission that is a condition to the Transaction or that the Directors consider necessary or expedient); and
- b. to agree such modifications, variations, revisions, waivers or amendments to the terms and conditions of the Transaction (provided that such modifications, variations, revisions, waivers or amendments are not of a material nature), to any documents, and arrangements relating thereto, as the directors may, in their absolute discretion think fit.

This proposed resolution was approved by the Shareholders.

2. Seek the approval of the shareholders of ZCCM-IH for the Company to issue corporate guarantees in relation to group capital requirements to a limit of US\$ 200 million.
The second resolution was withdrawn from the agenda of the meeting to allow the company to undertake a comprehensive assessment of the impact of the proposed guarantees and was not voted on. The resolution will be tabled at the next Annual General Meeting scheduled to be held by end of May 2023.


3.0 Completion of the Transaction

The Board is pleased to confirm that all the Conditions Precedent to the Transaction have now been satisfied, allowing for the completion of the Transaction on 4 April 2023.

By Order of the Board

Charles Mjumphi
Company Secretary

Issued in Lusaka, Zambia on 31 March 2023

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