



Zambeef Products plc
("Zambeef" or the "Group")

Change in Directorate

Zambeef (AIM: ZAM), the fully integrated cold chain foods and retail business with operations in Zambia, Nigeria and Ghana announces the appointment of Dr. John Clifford Rich as Non-Executive Director, representing British International Investment plc ("BII"), with effect from 21 June 2023.

Dr. Rich is currently the Executive Chairman, of MHP SE ("MHP"), commencing in 2017. Previously, he was an Independent Non-Executive Director of MHP from 2007. He is an Independent Non-Executive Director at Zalar Holding SA (poultry and grain trading in Morocco) and a Director at Australian Agricultural Nutrition and Consulting Pty Limited (AANC) (agricultural consulting company).

Dr. Rich has served as a Non-Executive Director at a range of companies domiciled in the UK, Denmark, Romania, Kazakhstan, Azerbaijan, Indonesia and Singapore and held various executive positions in agriculture and the food processing industry. He has worked for IFC World Bank, the European Bank for Reconstruction and Development (EBRD) and Commonwealth Development Corporation (CDC - now BII), as a consulting agribusiness industry specialist.

Dr. Rich holds a Bachelor of Science Degree with Honours in Pathology and a Bachelor of Science Degree with Honours in Veterinary Science from the University of Sydney. Dr. Rich also holds numerous diplomas and certificates in agriculture, ruminant nutrition, finance and financial modelling related to animal and vegetable protein production.

The board is pleased to welcome Dr. Rich and is confident that he will add immeasurable value to the Company.

For further information, please visit www.zambeefplc.com or contact:

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Faith Mukutu, Chief Executive Officer

M'boo Mumba, Chief Financial Officer

finnCap (Nominated Adviser and Broker)

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Ed Frisby/Abigail Kelly (Corporate Finance)

Tim Redfern/Barney Hayward (ECM)

Autus Securities Limited

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Mataka Nkhoma

INFORMATION REQUIRED UNDER RULE 17 AND SCHEDULE 2, PARAGRAPH (G) OF THE AIM RULES FOR COMPANIES ("AIM RULES")

Full name: Dr John Clifford Rich

Age: 71

Shareholding in the Company: Dr Rich, together with existing Board director Roman Frenkel, are Board representatives of British International Investment plc ("BII", formally CDC) under the terms of the relationship agreement between BII, the Company, and the Company's Nominated Adviser, which became effective on 16 September 2016. BII is a holder of 52,601,435 ordinary shares in the Company (representing approximately 17.5% of the issued ordinary share capital) and a holder of 100,057,658 convertible redeemable preference shares in the Company. These preference shares have four voting rights for every five preference shares held resulting in BII having in total 34.8% of the voting rights.

Current directorships and partnerships:

MHP SE
Zalar Holding SA
Australian Agricultural Nutrition and Consulting Pty Limited
Teralett Pty Ltd
Rich Meats Pty Ltd
A C & J C Rich Pty Ltd

Historic directorships and partnerships in previous 5 years:

SABA OJSC
AO Ust-Kamenogorskaya Ptitse Fabrika
AO Aitas KZ

In February 1990, Rich Meats Pty Ltd and Rich Meats Holdings Pty Ltd (together, "the Companies") had a receiver appointed, and in addition an administrator was appointed. Upon appointing the receiver, the balance owed to the State Bank of NSW, the largest creditor of the Companies, was AUD 3.3m. The receivership ceased in February 1991, at which time the balance owed was less than AUD 1m, with the Companies being returned to the control of the directors.

Rich Meats Pty Ltd is a dormant holding company and Rich Meats Holdings Pty Ltd later changed its name to Australian Agricultural Nutrition and Consulting Pty Limited which is an operating company.

There is no further information to be disclosed in relation to the director appointment pursuant to Rule 17 and Schedule 2, paragraph (g) of the AIM Rules.

About Zambeef Products PLC

Zambeef Products plc is the largest integrated cold chain food products and agribusiness company in Zambia and one of the largest in the region, involved in the primary production, processing, distribution and retailing of beef, chicken, pork, milk, dairy products, fish, flour and stockfeed, throughout Zambia and the surrounding region, as well as Nigeria and Ghana.

It has 236 retail outlets throughout Zambia and West Africa.

The Company is one of the largest suppliers of beef in Zambia. Five beef abattoirs and three feedlots are located throughout Zambia, with a capacity to slaughter 230,000 cattle a year. It is also one of the largest chicken producers in Zambia, with a capacity of 8.8m broilers and 22.4 million-day-old chicks a year. It has the largest pig abattoir and pork processing plants in Zambia, with a capacity to slaughter 75,000 pigs a year, while its dairy has a capacity of 120,000 litres per day.

The Group is also one of the largest cereal row cropping operations in Zambia, with approximately 7,787 hectares of row crops under irrigation, which are planted twice a year, and a further 8,694 hectares of rainfed/dry-land crops available for planting each year.

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