

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. ZCCM Investments Holdings ("ZCCM - IH")

RISK WARNING

The Notice or 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.

ISSUED: 06 November 2023



ZCCM INVESTMENTS HOLDINGS PLC
[Incorporated in the Republic of Zambia]
Company registration number: 771
Share Code: ZCCM-IH
ISIN: ZM0000000037
[“ZCCM-IH” or “the Company”]

**FURTHER CAUTIONARY ANNOUNCEMENT
ON
PROGRESS ON KCM AGREEMENTS WITH VEDANTA**

Shareholders of ZCCM Investments Holdings Plc (“ZCCM-IH” or the “Company”) are referred to the announcement dated 5 September 2023, wherein the Company provided updates on the progress of negotiations with Vedanta Resources Limited (“Vedanta”) regarding the future of Konkola Copper Mines (“KCM”) and outlined the key terms of the agreements reached with Vedanta.

In a recent board meeting, management presented to the Board the proposed KCM Implementation Agreement (“IA”) and Shareholders Agreement (“SHA”), seeking for approval for ZCCM-IH to execute the said agreements. These agreements were necessitated by the announced return of Vedanta, the majority shareholder of KCM. During the presentation, the Board was informed that:

Regarding the background, on 5th September 2023, the Government of the Republic of Zambia announced that it had reached an agreement with Vedanta to resolve all outstanding disputes and Vedanta committed to the following:

- a) Payment of \$250 million to local creditors;
- b) Investment of \$1 billion for capital mine development of KCM;
- c) Investment of \$20 million in robust and transparent Corporate Social Responsibility programmes; and
- d) Increase workers' salaries by 20% and a one-off payment of K2,500 across the board.

Further to the discussion, the Board resolved that the proposed KCM Implementation Agreement and Shareholders Agreement be approved for execution. A brief description of each document is given below.

IMPLEMENTATION AGREEMENT:

The Implementation Agreement ("IA") highlights the steps that need to be taken before the withdrawal of liquidation proceedings relating to KCM and the subsequent appointment of the Board.

SHAREHOLDERS AGREEMENT

The Shareholders Agreement ("SHA") is a document that will regulate the relationship between Vedanta and ZCCM-IH as well as the relationship between Vedanta, ZCCM-IH and KCM. The SHA is therefore aimed at regulating the business of KCM by setting out, inter alia, each of Vedanta and ZCCM-IH's obligations.

Shareholders are advised to continue to exercise caution when dealing in the Company's securities until the conclusion of the matter.

By Order of the Board

Charles Mjumphi

**Company Secretary
ZCCM Investments Holdings Plc**

Issued in Lusaka, Zambia on 06 November 2023

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First Issued on 23 May 2019