

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]

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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-IH Investments Holdings Plc

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: 03 December 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

The Board of Directors of ZCCM Investments Holdings Plc ("**ZCCM-IH**" or the "**Company**") (the "**Board**") refers the shareholders of ZCCM-IH ("**Shareholders**") to the cautionary announcement released on SENS on 10 November 2023 and the announcement made on SENS on 15 June 2022 in relation to the appointment of Rothschild & Co., South Africa (Pty) Ltd ("**Rothschild & Co.**") to assist ZCCM-IH with a strategic review of Mopani Copper Mines Plc ("**MCM**") to ensure its sustainability and continued development ("**Strategic Review**") and the various media reports that have subsequently referenced the Strategic Review.

The Strategic Review was focused on assessing MCM's balance sheet given its high level of indebtedness and the liquidity requirements necessary to run and further develop the mine. The outcome of the Strategic Review identified two key initiatives to ensure the sustainability and continued development of MCM, one focused on MCM's immediate liquidity requirements and the other on a long-term sustainable funding solution and the securing of a new strategic equity partner ("**SEP**") to invest in MCM as part of a restructuring of MCM's balance sheet and implementation of a turnaround plan.

The Board is pleased to inform Shareholders and the market that after an extensive and thorough process, International Resources Holding RSC Limited ("**IRH**"), an affiliated company of Abu Dhabi conglomerate International Holding Company PJSC ("**IHC**"), UAE's most valuable listed company, and the GCC region's second-most valuable has been selected as the preferred SEP. IRH has a strategy to invest in critical minerals and develop a new entity that encompasses the entire metals and mining supply chain. The proposed investment in MCM is the largest single investment to date by IRH and represents a key step in the development of its strategy to become a major player in the African minerals sector.

This proposed partnership between ZCCM-IH, IRH and MCM represents an important strategic step for the revitalisation of the Zambian mining industry and the Zambian economy and the continued development of the Copperbelt. The significant interest from leading global strategic investors during the SEP process, indicates the high-quality nature and strategic value of MCM, despite the short-term challenges it has been facing.

As the preferred SEP, and subject to the definitive transaction documents being entered into, IRH will, *inter alia*, inject funds into MCM which will be used to stabilise short-term working capital, fund the completion of the mine development projects and unlock the long-term potential of MCM as well as restructure its balance sheet and reset its existing relationship with Glencore. Further details on the planned restructuring will be provided once all the documentation has been finalised.

The capital investment combined with the industry experience of the IRH and MCM management teams should enable MCM to achieve its long-term potential and enable it to increase copper production to at least 200,000 tonnes per annum whilst promoting increased industrialisation on the Copperbelt and stabilising employment and local supply chains.

ZCCM-IH and IRH are committed to ensuring that MCM delivers its optimal production levels and becomes a leading Zambian producer of copper. The conclusion of the transaction is subject to entry into definitive transaction documents and will be subject to various conditions precedent commensurate to a transaction of this nature. ZCCM-IH will provide further details once all definitive transaction documents have been agreed.

Shareholders are advised to exercise caution and to seek professional advice from a licensed investment advisor when dealing in the Company's shares until a further announcement is made.

By Order of the Board

Charles Mjumphi
Company Secretary

Issued in Lusaka, Zambia on 03 December 2023

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First Issued on 03 December 2023