

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: Mwansa Mutimushi – 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
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

DISCLAIMER AND 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: 29 November 2019



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CHANGE IN DIRECTORATE

In accordance with **Section 3.59** of the Lusaka Securities Exchange Listing Rules, the Board of Zambia Sugar Plc ("the Board") ("Zambia Sugar" or "the Company") wishes to announce the retirement of Mr Fidelis M. Banda as Chairman of the Board effective 28 November 2019. Mr Banda will remain a Non-Executive member of the Board.

Furthermore, the Board would like to announce the appointment of Mr Norman Mbazima as the new Chairman of the Board.

Mr Mbazima is a qualified accountant with over 20 years of experience in the profession and has held various senior positions such as Chairman of Anglo American South Africa .

The Board wishes to thank Mr Banda for his service as Board Chair, to welcome Mr Mbazima as the new Board Chair and looks forward to his contribution to the Company in his new capacity as Chairman of the Board.

By Order of the Board

Mwansa Mulumba Mutimushi
Company Secretary

Issued in Lusaka, Zambia on 29 November 2019

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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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