



TAJ
PAMODZI
LUSAKA

PAMODZI HOTELS PLC
(Incorporated in the Republic of Zambia)
Company Registration No: 34267
Share Code: Pamodzi
ISIN: ZM0000000177
("Pamodzi" or "the Company")

MARKET UPDATE

Pamodzi wishes to inform its Shareholders that in response to the Covid-19 pandemic, the Company will temporarily close its hotel from Thursday 26 March 2020 and plans to open for business as soon as it is practical and in accordance with government advice. The Company has taken this measure to ensure the health and safety of its staff, guests and the local community around us. This is a drastic action that we believe will support the efforts of the government, as well as, positively contribute to slowing the spread of the virus. Further updates on the matter will be provided via the Company website and social media platforms.

For any queries during the closure please use the following information and someone will assist:

Pamodzi.lusaka@tajhotels.com or +260 211 254 455

Accordingly, Shareholders are advised to exercise caution when trading in the Company's shares and should seek the professional advice of a broker or investment advisor for guidance. Shareholders and the market will be kept fully informed of subsequent developments.

By order of the Board
BDO Zambia Limited
COMPANY SECRETARY
31 March 2020

Sponsoring Broker:



Pangaea Securities Limited

(Member of the Lusaka Securities Exchange)

(Regulated by the Securities and Exchange Commission)

31 March 2020