

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



Prima Reinsurance PLC

[Incorporated in the Republic of Zambia]

Company registration number:	63239
Share Code:	PRIMA
ISIN:	ZM0000000326
Authorised by:	Choice Corporate Services Limited - Company Secretary
Contact No	+260 955 834322
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SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[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 of Zambia
- iii. Stockbrokers Zambia Limited

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: 23 July 2020



PRIMA REINSURANCE PLC

Incorporated in the Republic of Zambia

Company registration number: 63239

Share Code: PRIMA

ISIN: ZM0000000326

["PRIMA RE" or "the Company"]

RESULTS OF THE RENOUCEABLE RIGHTS OFFER

INTRODUCTION

Shareholders of Prima Reinsurance Plc ("**Prima Re**" or "**the Company**") are referred to the Declaration Announcement published on Friday, 29 May 2020 and the Finalisation Announcement published on Friday, 5 June 2020 as well the Circular to Shareholders dated Monday, 22 June 2020 setting out details of the Prima Re Renounceable Rights Offer of 15,000,000 ordinary shares (the "**Rights Offer**") which was underwritten by the Industrial Development Corporation ("IDC").

The Rights Offer was structured on the basis of one (1) new ordinary share for every two (2) shares already held on the Record Date, Friday, 19 June 2020, at a subscription price of ZMW2.70 per new ordinary share.

The Rights Offer opened on Monday, 22 June 2020 and closed on Tuesday, 14 July 2020.

RESULTS

The results of the Rights Offer are as follows:

Results Summary	Number of Rights Offer Shares	Percentage of Rights Offer Shares
Rights Offer shares available for subscription	15,000,000	100.00%
Total Rights Offer Shares subscribed for	2,321,657	15.48%
Rights Offer Shares Allocated to IDC as underwriter	12,678,343	84.52%

The total number of shares in issue in Prima Re following the Rights Offer is 45 million.

The shareholding of IDC in Prima Re is 28.17 % after underwriting the Rights Offer.

ISSUE AND LISTING OF RIGHTS OFFER SHARES

The new Rights Offer Ordinary shares have been issued and listed on the Lusaka Securities Exchange ("LuSE").

All shareholders registered as such on the Record Date (and their Renoucees, where applicable, who validly subscribed for the Rights Offer shares) will receive Letters of Confirmation on their updated shareholding position after the Rights Offer on or about Friday, 24 July 2020. Furthermore, qualifying

shareholders who subscribed for shares under the Rights Offer will have their share accounts in the LuSE Central Shares Depository credited with their new ordinary shares by Monday, 27 July 2020.

By Order of the Board

Choice Corporate Services Limited
COMPANY SECRETARY

Issued in Lusaka, Zambia on Tuesday 23 July 2020

Lusaka Securities Exchange Sponsoring Broker

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