

SENS ANNOUNCEMENT
("the notice" or "the announcement")

THE ISSUER



Zambeef Products Plc.

Incorporated in the Republic of Zambia

Company Registration Number: 31824

Share code: ZAMBEEF

ISIN: ZM0000000201

THE SPONSORING BROKER



AUTUS SECURITIES LIMITED

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APPROVALS

The captioned Notice or Announcement has been approved by:

- The Lusaka Securities Exchange Plc.
- The Securities and Exchange Commission
- Zambeef Products 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.

FIRST ISSUED: 26 FEBRUARY 2021



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CHANGE IN DIRECTORATE

In accordance with Section 3.59 of the Lusaka Securities Exchange Listings Rules ("LuSE Listings Rules") Zambeef Products Plc ("Zambeef" or "the Company") announces the resignation of Mr. David Osborne effective 28 February 2021.

Zambeef Products Plc ("Zambeef" or "the Company") (AIM: ZAM) announces that Mr. David Osborne will be stepping down as a director of the Company, effective 28 February, 2021, as a result of his retirement from CDC Group PLC ("CDC") at the end of this month.

Mr. Osborne has served on the Zambeef Board since CDC's investment into the Company, as approved by Shareholders in September 2016, and has made immeasurable contributions to the Company in his time. CDC intends to appoint a replacement for Mr. Osborne to the Zambeef Board shortly. Further updates will be made as and when appropriate.

On behalf of the Board, the Chairman wishes David well in his retirement and thanks him for his long-standing contribution to the Company.

By Order of the Board

Mwansa M Mutimushi
COMPANY SECRETARY

Lusaka, Zambia 26 FEBRUARY 2021

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Autus Securities Limited is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia.

26 FEBRUARY 2021