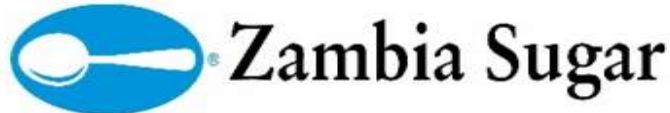


**SENS ANNOUNCEMENT**  
(the "Notice" or "Announcement")

**ISSUER**



**ZAMBIA SUGAR PLC ["ZSUG"]**  
[Incorporated in the Republic of Zambia]

Company registration number: 2880  
Share Code: ZSUG  
ISIN: ZM0000000052  
Authorised by: Harriet Kapekele-Katongo – Company Secretary

**SPONSOR**



**Stockbrokers Zambia Limited**  
[Member of the Lusaka Securities Exchange]  
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Number: +260-211-232456  
Website: [www.sbz.com.zm](http://www.sbz.com.zm)

**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

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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: 06 September 2021**



## ZAMBIA SUGAR PLC

[Incorporated in the Republic of Zambia]

Company registration number: 2880

Share Code: ZSUG

ISIN: ZM0000000052

["Zambia Sugar" or the "Company"]

### CHANGE IN DIRECTORATE

Pursuant to section 3.59 of the LuSE Listing Requirements, the Board of Directors of Zambia Sugar PLC ("the Board") wishes to announce the retirement of its first-ever woman Country Managing Director in Zambia Sugar Plc as well as in the Illovo Group, Mrs Rebecca Katowa effective 31<sup>st</sup> August 2021. Mrs Katowa remains on the Board as Director until the completion of the transition to the new Country Managing Director.

The Board would like to thank Mrs Katowa for her diligent leadership and having overseen the significant turnaround in the business since her appointment in 2015. She leaves behind a business that is well positioned for growth opportunities ahead.

The Board has appointed Mr Oswald Magwenzi as Managing Director effective 1<sup>st</sup> September 2021. Mr Magwenzi has held various positions in the Illovo group and joins Zambia Sugar from Ubombo Sugar in Eswatini where he was the Country Managing Director since 2013. He brings a solid knowledge base gained from 29 years of middle, senior and executive management experience in the sugar, irrigation and international finance sectors including the World Bank Group's International Finance Corporation (IFC).

Mr Magwenzi holds a BSc Agriculture Honours degree from the University of Zimbabwe, a Diploma in Marketing from the London Chamber of Commerce and Industry, an MSc in Irrigation Engineering and Post-graduate Certificate in Civil Engineering from the University of Southampton in the UK and an MBA (Finance) from the University of Southern Queensland in Australia.

The Board wishes Mrs Katowa a happy and fulfilling retirement and looks forward to Mr Magwenzi's contribution to the Company in his capacity as Country Managing Director.

#### By Order of the Board

**Harriet Kapekele-Katongo**

**Company Secretary**

**Issued in Lusaka, Zambia on 06 September 2021**

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**First Issued on 06 September 2021**