

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

ISSUER



Company registration number: 67813
Share Code: MFIN
ISIN: ZM0000000391
Authorised by: Kafula Mwiche – Company Secretary
Contact email: kmwiche@lsa.co.zm

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]

Contact Person: Mchemba Chinzewe
Contact Number: +260-211-232456
Website: 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

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: 31 October 2022


MADISON
FINANCIAL SERVICES Plc
Incorporated in the Republic of Zambia
Company registration number:67813
Share Code: MFIN
ISIN: ZM0000000391
["MFS"]

FURTHER CAUTIONARY RENEWAL

Shareholders are referred to the First Cautionary Announcement issued on 3 April 2020 and the subsequent Further Cautionary Announcements wherein the Board of Directors of Madison Financial Services PLC (“the Board”) (“MFS” or “the Company” or “the Group”) informed the shareholders and the market that the Board and Management of MFS have a general mandate to explore and identify specific assets that would be earmarked and considered for disposal by the Company to raise capital to meet some of the Group’s liabilities.

The Board wishes to inform the shareholders and the market that the Company is still exploring and identifying assets that would be earmarked and considered for disposal.

Accordingly, shareholders are advised to continue exercising caution and to seek professional advice from a licensed investment adviser when dealing in the Company’s shares until a full announcement is made.

By Order of the Board

Kafula Mwiche
Company Secretary

Issued in Lusaka, Zambia on 31 October 2022

Lusaka Securities Exchange Sponsoring Broker	
 STOCKBROKERS ZAMBIA LIMITED	<p>T +260-211-232456</p> <p>E advisory@sbz.com.zm</p> <p>W www.sbz.com.zm</p> <p>Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia</p>

First Issued on 03 April 2020