



Simbisa Brands

LIMITED

NOTICE TO SHAREHOLDERS

RE: CHANGES TO BOARD OF DIRECTORS

Resignations:

The Chairman of the Board of Directors announces the resignation of Mr. Salim Eceolaza from the Board of Directors effective 28 September 2018. Mr. Eceolaza was the Group Finance Director of the Company having joined the Board in 2015. He has now been appointed the Managing Director of Simbisa Brands Kenya Limited. We congratulate him on his new position and wish him the best in his new endeavour.

Messrs. Leighton Shaw and Manoli Vardas have retired from the Board with effect from 1 July 2018 and 28 September 2018 respectively. Mr Leighton Shaw is an Executive responsible for Commercial Affairs and Mr. Manoli Vardas is an Executive for Operations.

Their resignations allow for the Board of Directors to have a majority of non-executive membership.

Appointment of new Finance Director:

Mr. Baldwin Guchu has been appointed the Group Finance Director of Simbisa Brands Limited with effect from 1 December 2018.

Baldwin is an MBA graduate from the University of Cape Town Graduate School of Business. He commenced his professional career with PricewaterhouseCoopers Chartered Accountants (Zimbabwe) where he trained and qualified to be a Chartered Accountant. Prior to his appointment as Group Finance Director of Simbisa Brands Limited, Baldwin held various senior roles within the Ecobank Group, a pan-African financial institution. These included Chief Finance Officer for Ecobank Zimbabwe, Regional Business Manager for Ecobank Southern Africa, Regional Chief Finance Officer for Ecobank East Africa, and most recently, Senior Manager within Ecobank Zimbabwe's Corporate and Investment Banking business. Baldwin was also instrumental in Ecobank's expansion into Mozambique where he subsequently served as a non-executive Board member. His extensive pan-African experience and proven proficiency in finance, strategy and capital raising will be valuable to Simbisa Brands Limited.

The Board congratulates Baldwin on his appointment and is confident that he will make a meaningful contribution to the Company's prospects going forward.

Acting Finance Director

Mr. Divine Chikobvu was appointed acting Finance Director for the period 28 September 2018 to 30 November 2018.

By order of the Board
Company Secretary
02 November 2018