

NOTICE TO SHAREHOLDERS

LISTING OF TANGANDA TEA COMPANY LIMITED (“TANGANDA”) ON THE ZIMBABWE STOCK EXCHANGE (“ZSE”)

Shareholders are advised that Zimbabwe Revenue Authority (“ZIMRA”) granted the Company the capital gains tax relief provided under section 15 (1) (b) of the Capital Gains Tax Act [Chapter 23:01] for only 51.39% of the issued shares. Consequently, there is a residual capital gains tax amount to be paid on the Demerger of Tanganda. To consummate the Demerger transaction, the Directors have authorised the Company to pay the residual capital gains tax liability. Processes to finalise the assessment of the capital gains tax liability prior to the implementation of the Demerger and the listing of Tanganda are in progress.

The deferment to complete the transaction only affected the Implementation and Listing dates advised as per the notice dated 16 November 2021. With all conditions precedent having been met, the tentative Implementation and Listing dates are 1 and 3 February 2022, respectively.

The board of Meikles regrets the inconvenience caused to Shareholders by the deferment but this is being done in the best interest of all shareholders.

By order of the Board



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T MPOFU
COMPANY SECRETARY
7 January 2022