

**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](mailto: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](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

**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.

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**ISSUED: 10 March 2023**

 **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 10 March 2023

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

First Issued on 03 April 2020