

SENS ANNOUNCEMENT

(the "Announcement")

ISSUER



ZCCM INVESTMENTS HOLDINGS PLC ("ZCCM-IH")

Incorporated in the Republic of Zambia

Company registration number: 119540000771

Share Code: ZCCM-IH

ISIN: ZM0000000037

BROKER



Pangaea Securities Limited

[a member of the Lusaka Securities Exchange]

Regulated and Licensed by the Securities and Exchange Commission Zambia

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AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange ("LuSE")
- The Securities and Exchange Commission Zambia ("SEC")
- ZCCM-IH

DISCLAIMER AND RISK WARNING

The 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 ON: 5 September 2023



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["ZCCM-IH" or "the Company"]

FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders of ZCCM Investments Holdings Plc ("ZCCM-IH") are referred to the announcements dated 23 May 2019 and subsequent announcements, concerning the filing by ZCCM-IH of a petition in the High Court of Zambia for the winding up of Konkola Copper Mines PLC ("KCM") on 21 May 2019 (the "Petition").

On 7 September 2022, ZCCM-IH, Vedanta Resources Limited, Vedanta Resources Holdings Limited ("Vedanta"), and KCM's Provisional Liquidator entered into a written agreement to suspend the hearing of the disputes between them to pursue amicable settlement of the disputes.

Following this engagement, the parties have been engaged in ex-curia discussions to resolve the disputes and have reached a significant milestone. As part of the resolution, all disputes between the parties have been resolved and all proceedings relating to the disputes will be withdrawn with each party bearing their own costs.

Consequently, the KCM Board will be reinstated and Vedanta Resources Ltd will return to its previous role as the majority shareholder of KCM based on the following mutually agreed conditions:

1. A renewed financing commitment towards investment in mine development to increase production;
2. An Increase of employees' salaries and one-off payment;
3. An investment in robust and Transparent Environmental Social and Governance programmes; and,
4. A settlement of local outstanding creditor debts.

In this regard, the Parties are working towards concluding revisions to the Shareholders' Agreement and the Implementation Agreement (Including Creditors Scheme of Arrangement through the Courts of Law) on new terms as stated which agreements will be legally binding on the Parties to ensure that the renewed commitments are fulfilled.

The key details of the said Agreements will be availed to the Market once finalised. The necessary legal formalities and procedures are also being attended to, to ensure that all the current disputes against each of the parties are fully resolved and withdrawn.

By Order of the Board,

Charles Mjumphi

Company Secretary

Lusaka, Zambia - 5 September 2023



Sponsoring Broker

Pangaea Securities Limited

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