

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

ISSUER



Company registration number: 34267
Share Code: Pamodzi
ISIN: ZM0000000177
Authorised by: The Board of Directors

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

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APPROVAL

The captioned Notice or Announcement has been approved by:

- the Lusaka Securities Exchange
- the Securities and Exchange Commission

DISCLAIMER AND 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: 13 November 2023



PAMODZI HOTELS PLC

(Incorporated in the Republic of Zambia)

Company Registration No: 34267

Share Code: Pamodzi

ISIN: ZM0000000177

["Pamodzi" or "the Company"]

FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders of Pamodzi are referred to the Cautionary Announcement dated 22nd September 2023 wherein the Board of Pamodzi Hotels PLC ("the Company") informed the shareholders and the market of the ongoing discussions between the promoter and majority shareholder of Pamodzi Hotels PLC, Tata International Singapore Pte Ltd ("TISPL") and Indian Hotels Company Limited (a public listed company in India) ("IHCL") regarding the options to sell TISPL's entire stake held in the Company.

Based on the information received from TISPL, the Board would like to further inform the shareholders and the market that in addition to the ongoing discussions between TISPL and IHCL, TISPL has also received non-binding offers from other prospective buyers i.e. Protea Hotels Zambia Limited and ASB Development Limited, which are being evaluated by TISPL.

As a matter of abundant precaution and good governance, the investors of the Company are advised to exercise caution when trading in the Company's shares and should seek the professional advice of a broker or investment advisor for any guidance in that regard.

The Company will issue further announcements in this regard, as soon as there is any further update in this matter, which may have a material effect on the price of the Company's securities. Further, the Company hereby undertakes to take all necessary actions to protect the interests of all the shareholders, including the minority shareholders, in all respects, in terms of the provisions of applicable laws.

By order of the Board,

Dinesh Jha
Director

Issued in Lusaka, Zambia on Monday, November 13, 2023

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