

# SENS ANNOUNCEMENT

(the "Announcement")

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## ISSUER

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**REAL ESTATE INVESTMENTS ZAMBIA PLC.**

Incorporated in the Republic of Zambia

Company registration number: 119810010951

Share Code: REIZ

ISIN: ZM0000000045

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## BROKER

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Pangaea Securities Limited

a member of the Lusaka Securities Exchange

Regulated and Licensed by the Securities and Exchange Commission Zambia

Telephone Number: +260 211 220707 | Website: [www.pangaea.co.zm](http://www.pangaea.co.zm)

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## AUTHORISATION

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Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
  - The Securities and Exchange Commission Zambia
  - Real Estate Investments Zambia PLC.
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## DISCLAIMER AND RISK WARNING

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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: 10 November 2023**



**REAL ESTATE INVESTMENTS ZAMBIA PLC**

("REIZ" or the "Company")

(Incorporated in the Republic of Zambia)

Company Registration Number: 10951

Share Code: REIZ

ISIN: ZM0000000045

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## **ANNOUNCEMENT OF RESULTS FOR THE EXTRAORDINARY GENERAL MEETING HELD ON 3<sup>RD</sup> NOVEMBER 2023**

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Shareholders are referred to the Extraordinary General Meeting ("EGM") announcement dated 05 October 2023 regarding the proposed acquisition of three real estate properties, the application for a Real Estate Investment Trust ("REIT") status, and the disposal of real estate properties, collectively referred to as the Transactions.

The Company distributed two circulars (the "Circulars") on 06 October 2023 incorporating a notice of EGM to consider the Transactions. The Board of Directors of REIZ ("the Board") is pleased to provide a further update in relation to the Transactions.

### **BACKGROUND**

The Company as explained in the announcements dated 26 May 2023, 25 July 2023, and 1 August 2023, as part of its corporate strategy intended to:

- (i) acquire three commercial properties and their businesses namely: Lewanika Mall, Acacia Park, and Jacaranda Mall from Forli Limited, LM & C Properties Limited and Ancona Properties Limited respectively;
- (ii) raise funds for the proposed acquisition by offering new ordinary shares via a renounceable right offering in favour of the Shareholders of the Company on the terms and subject to the conditions set out in an offer document that will be mailed to Shareholders at a later date ("**Rights Issue**");
- (iii) alter its share capital by increasing its share capital;
- (iv) acquire a real estate investment trust ("**REIT**") status (the "**REIT Status Application**"); and
- (v) dispose of five properties namely: Nyerere Road Property, South View Housing Estate, Dedan Kimathi (Judiciary House), Parkway Industrial Park and a portion of the Arcades Sublease on which the Protea Hotels are located ("the Arcades Subleases") the proceeds of which are to be used to refinance the Company's existing debt.

### **RESULTS OF THE EGM**

At the EGM of REIZ held on Friday, 03 November 2023 and hosted at Protea Arcades, Lusaka, Zambia at 10:00hrs, shareholders of REIZ unanimously voted in favor of all the resolutions.

### **APPROVAL AND AUTHORIZATION**

Shareholders should note that the approval of all the resolutions also mean the approval of the authority of the Directors to undertake all actions and execute all documents on behalf of the Company related to the Transactions to;

- a. do and procure to be done all such acts and things as they consider necessary, expedient or appropriate in connection with the Transactions and to give effect to or implement the Transactions and the resolutions (including for the purpose of obtaining any approval, consent, clearance or permission that is a condition to the Transactions or that the Directors consider necessary or expedient); and
- b. to agree such modifications, variations, revisions, waivers or amendments to the terms and conditions of the Transactions (provided that such modifications, variations, revisions, waivers or amendments are not of a material nature), to any documents, and arrangements relating thereto, as the directors may, in their absolute discretion think fit.

Queries pertaining to shareholders relations such as change of address or bank details are to be channeled through the Transfer Secretaries, whose contact address is:

**BY TRANSFER SECRETARIES**

Corpserve Transfer Agents Limited  
6 Mwaleshi Road  
Olympia Park  
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Landlines – 260211256969 or

260211256970 Cell numbers – 0975283707 or  
0979946143 Or 0979420470

**Email:** [info@corpservezambia.com.zm](mailto:info@corpservezambia.com.zm)

**Website:** [www.corpserveregistrars.com](http://www.corpserveregistrars.com)

**Sponsoring Broker:**

**BY ORDER OF THE BOARD**

Louis Pulu,  
Company Secretary and Financial Manager,  
Real Estate Investment Zambia PLC,  
East Park Mall, Plot 5005  
Corner Of Great East /Thabo Mbeki Rd  
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Lusaka, Zambia.



**Pangaea**  
Securities

A FOUNDING MEMBER OF THE LUSAKA STOCK EXCHANGE  
REGULATED & LICENSED BY THE SECURITIES & EXCHANGE COMMISSION

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