

SENS ANNOUNCEMENT

(the "Announcement")

ISSUER



REAL ESTATE INVESTMENTS ZAMBIA PLC.

Incorporated in the Republic of Zambia

Company registration number: 119810010951

Share Code: REIZ

ISIN: ZM0000000045

BROKER



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

AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- Real Estate Investments Zambia PLC.

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: 6 December 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

SECOND RENOUNCEABLE RIGHTS OFFER ANNOUNCEMENT

In compliance with the Securities Act, No. 41 of 2016, and the Securities (Registration of Securities) Rules 1993 and pursuant to the Harmonized Listings Requirements of the Lusaka Securities Exchange ("LuSE") and further to the announcement issued on 10 November 2023 relating to the REIZ Rights Offer, this announcement sets out the finalization information of the Rights Offer to be undertaken by REIZ in favor of its Shareholders (the "Rights Offer").

Approvals

The Board of Directors (the "Board") of REIZ today informs Shareholders that the Company intends to proceed with the capital raising via a Rights Offer as set out in the REIZ Extraordinary General Meeting results announcement, issued on 10 November 2023. The REIZ Board and Management have the intention to raise gross proceeds of ZMW1,325,345,402.00 from the Rights Issue process to finance the acquisition of three real estate properties namely: Lewanika Mall, Jacaranda Mall, and Acacia Park. The Rights Offer was approved by the Shareholders at the Extraordinary General Meeting ("EGM") convened on 03 November 2023.

Further, Shareholders and the public are advised that the issuance and allotment of new ordinary shares to satisfy the Rights Offer are subject to listing approvals from the LuSE.

Rights Offer Document

A Rights Offer document ("the Offer Document") will be posted to all Shareholders of record, by not later than the date the offer opens, on 08 December 2023, and will include all the details of the Rights Offer. The letter of allotment attached to the Offer Document shall include the number of new ordinary shares to which Shareholders are entitled to subscribe based on the ordinary shares already owned by Shareholders and a detailed explanation of the options open to Shareholders.

Terms of The Rights Offer

The Rights Offer will be made on a 37-for-12 basis, meaning that Shareholders will be given the right to purchase 37 new ordinary shares for every 12 ordinary shares they own as of the record date, 07 December 2023. Entitlements to new ordinary shares will be rounded down to the nearest whole number, as fractions will not be allotted to Shareholders. Each new ordinary share will have a purchase price of ZMW2.00 per share (the "Offer Price").

The renounceable letter of allocation attached to the Offer Document shall include the number of new ordinary shares for which Shareholders are entitled to subscribe for based on the ordinary shares already owned by Shareholders and explain the options available to Shareholders. Full details of the Rights Offer and procedures for participation will be detailed in the Offer Document.

Expected Timetable of Events

The salient dates relating to the Rights Offer are as follows:

EVENT	Dates (2023)
Register closes to determine rights entitlement (Record Date)	07 December
Offer opens	08 December
Offer closes	28 December
Last day for receiving registered courier acceptances (12:00 hours)	29 December
Publication of Results Announcement on or around	29 December

Shareholders will be entitled to trade the newly issued shares allotted pursuant to the Rights Offer after the newly issued shares are listed on the LuSE. An announcement will be made regarding the results of the Rights Offer on or about 29 December 2023. Shareholders are, accordingly, advised to exercise caution when dealing in the securities of the Company.

BY TRANSFER SECRETARIES

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BY ORDER OF THE BOARD

Louis Pulu,
Company Secretary and Financial Manager,
Real Estate Investment Zambia PLC,
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Sponsoring Broker:



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

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First Issued Date: 06 December 2023