

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

ISSUER



ZAMBIA SUGAR PLC
["ZSUG"]

[Incorporated in the Republic of Zambia]
Company registration number: 2880

Share Code: ZSUG
ISIN: ZM0000000052
Authorised by: Harriet Kapekele-Katongo –Company Secretary

SPONSOR



Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Zambia Sugar Plc

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: 14 March 2024



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[“Zambia Sugar” or the “Company”]

CHANGE IN DIRECTORATE

In accordance with **Section 3.59(a)** of the Lusaka Securities Exchange Listings Rules (“LuSE Listings Rules”), Zambia Sugar PLC (“ZSUG” or “the Company”) wishes to announce the appointment of **Ms. Mandy Venters** as **Non-Executive Director**, effective 28th February 2024.

Ms Venters comes with extensive experience in both multinational and privately owned companies leading finance teams operating across large territories within FMCG, retail and media. She is skilled in supporting acquisitions, disposals and organic growth while improving efficiency and financial controls as well as delivering quality financial planning & analysis including designing and executing significant transformation programs.

Ms. Venters is a proven business partner who enables commercial objectives within complex accounting, tax and legal frameworks and has a great track record of recruiting, developing, and retaining talented individuals to build strong teams.

The Company further wishes to announce the appointment of **Mr. Hezron Musonda** to the Board of Zambia Sugar Plc effective 28th February 2024, following his appointment as **Finance Director** of Zambia Sugar Plc.

Mr. Musonda is an experienced finance executive, having worked as Chief Financial Officer for Access Bank. Prior to this, he held a similar position at Bank of China.

In his previous roles, he was responsible for spearheading strategic commercial decision-making processes alongside Strategic Business Units. As a key member of the Executive Management team, he was responsible for overseeing financial and management accounting, taxation, balance sheet management, capital structure management, investor relations, capital raising, financial and regulatory reporting and supporting mergers and acquisitions.

Hezron holds an MSc in Professional Accountancy (MPAcc) from the University of London (UoL), UK, a Bachelor of Accountancy from the Copperbelt University (CBU) and a Post Graduate Diploma in Banking and Financial Services. He is also a Fellow of the Association of Certified Chartered Accountants (ACCA), UK and a Chartered Accountant of the Zambia Institute of Chartered Accountants (ZICA). Further, he is a graduate of the Leadership Development Programme administered by the University of Stellenbosch.

The Board of Directors of Zambia Sugar Plc would like to wish both Ms. Venters and Mr. Musonda every success in their new roles and looks forward to their contributions.

By Order of the Board

Harriet Kapekele-Katongo
COMPANY SECRETARY

Issued in Lusaka, Zambia on 14 March 2024

Lusaka Securities Exchange Sponsoring Broker



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