

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: 06 March 2024



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CHANGE IN DIRECTORATE: RESIGNATION AND APPOINTMENT OF BOARD CHAIRPERSON

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 resignation of Mr. Norman Mbazima as the Company's Board Chairman effective 28th February 2024.

Mr. Norman Mbazima served as an independent non-executive director and Board Chairperson of Zambia Sugar Plc from 26th February 2019. The Board would like to take this opportunity to thank Mr. Norman Mbazima most sincerely for his immense contribution to the Company during his tenure of office and wishes him success in his future endeavours.

Further, the Company is pleased to announce the appointment of Mrs. Roseta Chabala as Board Chairperson with effect from 28 February 2024.

Mrs. Chabala was appointed as an independent non-executive member of the Board on 1 February 2020 and has served as Chairperson of the Remunerations and Nominations Committee of the Company. Mrs. Chabala was Chief Executive Officer of Zambia Association of Manufacturers (ZAM) for four years. She later joined Metal Fabricators of Zambia as Managing Director, a role she held until July 2021.

Mrs. Chabala holds a Master of Science degree in International Trade Policy and Trade Law. She has a wealth of experience and expertise in lobbying and advocacy, capacity building and creating business linkages both local and regional for the manufacturing industry. Her contribution in promoting the manufacturing industry and development of the private sector has been recognised by both the private sector and Government.

The Board of Directors of Zambia Sugar Plc is confident that Mrs. Chabala will continue to make a valuable contribution to the success of the Company.

By Order of the Board

Harriet Kapekele-Katongo

COMPANY SECRETARY

Issued in Lusaka, Zambia on 06 March 2024

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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

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