

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

ISSUER



ZCCM INVESTMENTS HOLDINGS PLC ("ZCCM-IH")
[Incorporated in the Republic of Zambia]

Company registration number: 119540000771
Share Code: ZCCM-IH
ISIN: ZM0000000037
Authorised by: Charles Mjumphi – Company Secretary

SPONSOR



Stockbrokers Zambia Limited

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

Contact Person: Victoria Kawonga
Contact email: vkawonga@sbz.com.zm
Contact Number: +260 970508694
Website: www.sbz.com.zm

APPROVAL

The captioned Announcement has been approved by:

- i. the Lusaka Securities Exchange ("**LuSE**")
- ii. the Securities and Exchange Commission of Zambia ("**SEC**")
- iii. ZCCM Investment Holdings Plc ("**ZCCM-IH**")

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: 10 July 2024



ZCCM INVESTMENTS HOLDINGS PLC

[Incorporated in the Republic of Zambia]
Company registration number: 119540000771
Share Code: ZCCM-IH
ISIN: ZM0000000037
[“ZCCM-IH” or the “Company”]

MARKET ANNOUNCEMENT MAAMBA COLLIERIES LIMITED 300 MW PHASE II POWER PLANT PROJECT

The Board of ZCCM Investments Holding Plc (“ZCCM-IH” or the “Company”) wishes to inform the shareholders and the market that Maamba Collieries Limited (“MCL”), has reached an agreement with anchor lenders in relation to financing for construction and installation of an additional 300 MW power plant at MCL referred to as the Project.

MCL has already signed a 20-year Power Purchase Agreement (“PPA”) with ZESCO Limited the national electricity utility company in Zambia for the Phase II Project.

MCL was originally established as a coal mine in 1971 by the Government of the Republic of Zambia. MCL was privatised in 2010 with Nava Bharat Singapore Limited (“NBS”) selected as the strategic equity partner. NBS holds 65% while ZCCM-IH holds 35% shares in MCL.

The company set up a 300MW coal-fired power plant in 2016 as Phase I of its power generation business. It is also a trading member of the Southern African Power Pool and currently generates more than 90% of its income from power sales.

Regarding the Phase II Project, it is expected that the construction period will be twenty-four (24) months, from August 2024 to July 2026.

The total cost of the Project is estimated at USD400m, of which a consortium of debt will finance approximately USD 300 million. The Phase II Plant will be identical to the current operation and will consist of two generating units of 150MW each, increasing the total number of generating units to four. The new plant will utilise existing auxiliary facilities for support infrastructure such as the transmission line and coal preparation plant.

The Board of ZCCM-IH will update the market on the progress of the development and construction process in due course.

By Order of the Board

Charles Mjumphi
Company Secretary
Issued in Lusaka, Zambia on 10 July 2024

Lusaka Securities Exchange Sponsoring Broker



STOCKBROKERS ZAMBIA LIMITED

T | +260-211-232456

E | advisory@sbz.com.zm

W | www.sbz.com.zm

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

First Issued on 10 July 2024