

SENS ANNOUNCEMENT
(the “Announcement”)

ISSUER



Zambeef Products Plc.

Incorporated in the Republic of Zambia]

Company Registration Number: 31824

SHARE CODE: ZAMBEEF

ISIN: ZM0000000201

BROKER



Pangaea Securities Limited

[a member of the Lusaka Securities Exchange]

Regulated and Licensed by the Securities and Exchange Commission Zambia

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AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- Zambeef Products 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.

ISSUE DATE: 5 MARCH 2018



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("Zambeef" or the "Group")

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Disposal of 90 per cent. shareholding in Zampalm Limited - Extension of Long Stop/Completion Date

On 6 September 2017, Zambeef announced that it had entered into a Share Sale Agreement, a Shareholders Agreement and a Management Agreement (together the "Agreements") with the Industrial Development Corporation of Zambia Limited ("IDC") for the sale of 90 per cent. of Zambeef's shareholding in its wholly owned subsidiary, Zampalm Limited ("Zampalm") to IDC for a cash consideration of USD16 million (the "Transaction").

Completion was subject to certain conditions precedent to be satisfied within 180 calendar days (the "Long Stop Date") following signing of the Agreements (the "Conditions Precedent"), that is by 5 March 2018.

The Parties have mutually agreed to extend the Long Stop Date to 6 April 2018 to allow the Parties to fulfil the outstanding conditions precedent to the Share Sale Agreement.

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Notes to the editors

Information on Zambeef

The Zambeef Group is one of the largest integrated cold chain food producers in Zambia, involved in the production, processing, distribution and retailing of beef, chicken, pork, milk, eggs, dairy products, fish, flour and stock feed. The Group also has large cereal row cropping operations (principally maize, soya beans and wheat), with approximately 7,971 hectares of row crops under irrigation, which are planted twice a year and a further 8,623 hectares of rain-fed/dry-land crops available for planting each year.

Further information can be found on www.zambeefplc.com

Sponsoring Broker:



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