

**SENS ANNOUNCEMENT**  
(the “Announcement”)

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**ISSUER**

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Zambeef Products Plc.

Incorporated in the Republic of Zambia]

Company Registration Number: 31824

SHARE CODE: ZAMBEEF

ISIN: ZM0000000201

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**BROKER**

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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**

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Approval for this Announcement has been granted by:

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

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**DISCLAIMER AND RISK WARNING**

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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: 03 APRIL 2018**



**ZAMBEEF PRODUCTS PLC**

(“Zambeef” or the “Group”)  
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COMPANY REGISTRATION NUMBER: 31824  
SHARE CODE: ZAMBEEF  
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### **Board & Management Changes**

Zambeef (AIM: ZAM), the fully integrated retailer with operations in Zambia, Nigeria and Ghana, confirms, further to its announcement on 15 November 2017, the retirement of its co-founder Carl Irwin from his role as Joint Chief Executive Officer of the Company and a member of the Board, effective from 31 March 2018.

Mr Irwin has been Joint Chief Executive Officer of the Company since 1994 and the Board has greatly appreciated the experience and support he has contributed to the development of the Company.

In addition to overseeing the stock exchange listings in both Zambia and London, he was instrumental, with Francis Grogan, in driving investment of more than US\$100 million to develop the Company into one of the largest agri-businesses in Zambia and the surrounding region in the last five years. Mr Irwin presided over key milestones that have helped grow the Company into one of the region’s great success stories, with 195 retail outlets throughout Zambia and West Africa and more than 7,000 employees.

As also announced on 15 November 2017, Mr Tim Pollock, who joined Zambeef as a Non-Executive Director in September 2016 and then as Group Managing Director from 1 January 2018, takes over from Mr Irwin, as Joint Chief Executive Officer alongside Francis Grogan. Mr Pollock has over 35 years of experience across the food and agribusiness sectors in operational, leadership and strategic roles in businesses operating in both developed and frontier markets, including Cargill, Grainfamers, Armajaro and Lallemand.

#### **Zambeef Chairman, Dr Jacob Mwanza, commented:**

*“We cannot speak of Zambeef’s journey without the mention of Carl Irwin. He, along with Francis Grogan, co-founded the business and it has been through their vision, entrepreneurial drive and leadership that Zambeef has grown to become a market-leading and respected agribusiness and food retailer. On behalf of everyone at Zambeef, I would like to thank him for his leadership and outstanding contribution to Zambeef over the past 23 years and we wish him a happy and healthy retirement. We are delighted to have been able to appoint Tim Pollock to the role of Joint Chief Executive Officer and look forward to his and Francis Grogan’s ongoing contribution to the Group over the coming years.”*

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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 7,787 hectares of row crops under irrigation, which are planted twice a year and a further 8,694 hectares of rain-fed/dry-land crops available for planting each year.

Further information can be found on [www.zambeefplc.com](http://www.zambeefplc.com)

**Sponsoring Broker:**



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