

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

ISSUER



CAVMONT CAPITAL HOLDINGS ZAMBIA PLC ["CAVMONT"]
[Incorporated in the Republic of Zambia]

Company registration number: 41902
Share Code: CCHZ
ISIN: ZM0000000227
Authorised by Rita Mapara - Ndhlovu – Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

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. Stockbrokers Zambia Limited

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: 9 November 2020



CAVMONT CAPITAL HOLDINGS PLC

[Incorporated in the Republic of Zambia]

Company registration number: 41902

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["Cavmont" or "the Company"]

CIRCULAR AND NOTICE TO SHAREHOLDERS OF GENERAL MEETING

1. Introduction

Shareholders are referred to the cautionary announcements released on the Stock Exchange News Service ("SENS") of the LUSE on 8 July 2020 and the announcements by CCHZ released on SENS on 6 August 2020, 9 September 2020 and 3 November 2020.

2. Circular

A combined circular (the "**Circular**") has been issued today by Cavmont and Capricorn Group Limited ("**Capricorn**") relating among other things, to:

- a voluntary and conditional Offer, supported by the Independent Committee of the Board, in terms of which, if accepted, Capricorn will acquire all of the Cavmont shares not held by Capricorn from the Cavmont shareholders for a cash consideration of ZMW 2.00 per share, conditional upon the approval of *inter alia*, the Delisting Resolution (the "**Offer**");
- the approval of the proposed Disposal of Cavmont Bank Limited to Access Bank Zambia PLC, which transaction constitutes a Category 1 transaction for Cavmont in terms of the Listings Requirements (the "**Disposal**");
- the proposed delisting of all Shares from the LuSE; and
- the proposed deregistration of all Shares by the SEC.

The Circular includes:

- a Fair and Reasonable Opinion in respect of the Offer, as prepared by an Independent Expert, being PSG Capital;
- a Fair and Reasonable Opinion in respect of the Disposal, as prepared by an Independent Expert, being PSG Capital; and
- a notice convening the General Meeting.

The Circular, enclosing the various forms requiring completion will be distributed to shareholders via e-mail and post today, 9 November 2020.

The combined circular will also be available as from 12:00, 9 November 2020 until 12:00, 30 November 2020 at:

- Cavmont Bank Limited at www.cavmont.com.zm; and
- Cavmont Head Office at Piziya Office Park, Thabo Mbeki Road, Lusaka, Zambia.

3. Notice to Shareholders of General Meeting

NOTICE IS HEREBY GIVEN that a General Meeting of all shareholders of Cavmont will be held entirely through electronic means on Monday, 30 November 2020, at 12:00 for the purpose of considering and, if deemed fit, passing without modification, the ordinary resolutions set out below in the manner required by the Companies Act and the LuSE Listings Requirements. Please refer to paragraph 9 of the Circular for the relevant details through which Shareholders can participate electronically in the deliberations of the General Meeting and the voting process at the General Meeting.

Ordinary Resolution 1 – Approval of the Delisting of Shares from the LUSE

“RESOLVED THAT, subject to the Offer becoming Unconditional, the Delisting of the Shares from the LuSE in terms of paragraphs 1.13 and 1.14 of the LuSE Listings Requirements be and is hereby approved, and CCHZ be and is hereby authorised to apply for the Delisting of such Shares from the LuSE with effect from the commencement of business on or about Friday, 18 December 2020 or such other date as notified by the LuSE.”

Ordinary Resolution 2 – Approval of the Deregistration of Shares with the SEC

“RESOLVED THAT, subject to the Offer becoming Unconditional and the Delisting Resolution being approved, the Deregistration of the Shares by the SEC in terms of the Securities Act be and is hereby approved, and CCHZ be and is hereby authorised to apply for the Deregistration of such Shares by the SEC with effect from the commencement of business on or about Friday, 18 December 2020 or such other date as notified by the SEC.”

Ordinary Resolution 3 – Approval of the Disposal

“RESOLVED AS AN ORDINARY RESOLUTION THAT, the Disposal in terms of which CCHZ will dispose of the Cavmont Bank Shares to Access Bank Zambia for the Disposal Consideration, on the terms set out in the Circular, be and is hereby approved in terms of the Companies Act and Listings Requirements.”

4. Electronic Participation at the General Meeting

In terms of section 56(2) and section 355(3) of the Companies Act, a meeting called in accordance with Part VI of the Companies Act, at which voting will be conducted or documents tabled, may be held by teleconferencing or other electronic means.

- As a result of the COVID-19 outbreak, Shareholders can only participate in the General Meeting via electronic means, rather than physically.
- The General Meeting will be streamed live.
- Shareholders are required to sign-up in advance at <https://eagm.creg.co.zw/eagm/login.aspx> to be able to participate and vote at the General Meeting.
- To sign-up for the General Meeting, a shareholder must have a working e-mail account and active cellphone number. To fully participate in the General Meeting, shareholders must have a reliable internet connection.
- After signing up, a shareholder will receive a confirmation e-mail and SMS notification containing information on how to register and join the General Meeting.
- After registering, shareholders will receive their LuSE identification number required at the General Meeting to be able to vote on the Delisting, the Deregistration and the Disposal Resolutions set out in the Circular.
- Shareholders will be required to confirm their attendance at the General Meeting with the login details provided after signing up.

- Queries on the registration process, how to login into the General Meeting or the voting process must be sent to info@corpservezambia.com.zm or by calling the following telephone numbers: +260 950 968 435, +260 979 420 470 or +260 977 519 641.

5. Last day to trade

The directors have determined that the record date on which a Shareholder must be registered in the Register in order to participate in and vote at the General Meeting is Friday, 27 November 2020.

Therefore, the Last Day to Trade in order to be able to participate at the General Meeting is Tuesday, 24 November 2020.

By Order of the Board

Rita Mapara - Ndhlovu
Company Secretary

Issued in Lusaka, Zambia on 9 November 2020

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First Issued on 09 November 2020