



**ZAMBIA FORESTRY AND FOREST INDUSTRIES CORPORATION  
("ZAFFICO") IPO EXTENSION OF OFFER PERIOD**

**Monday, 20 January 2020** – The Public is informed of the extension of the offer period for the purchase of shares in ZAFFICO for a period of Eight (8) days. This will see the offer close on 29<sup>th</sup> January 2020 beyond the previously date communicated, 21<sup>st</sup> January 2020 in the prospectus issued on 6<sup>th</sup> December 2019.

**ENDS**

**Issued by:**

Pangaea Securities Limited

**Sponsoring Broker**

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**About ZAFFICO**

Zambia Forestry and Forest Industries Corporation Limited (ZAFFICO) is currently a State Owned Enterprise (SOE) and a member of the Industrial Development Corporation (IDC) Group. The Corporation's main business objective is to establish and manage pine and eucalyptus plantations and to harvest and commercially process timber to supply timber to the local and foreign markets.

Currently, ZAFFICO owns about 50,000 hectares of pine and eucalyptus plantations across the country. In line with the Government's diversification and value addition programme as well as the Corporation's quest to diversify in accordance with the Corporation's strategic focus, ZAFFICO has also set up a pole treatment plant to add value to the poles to meet the country's demand for treated poles such as power transmission, fencing and construction poles. The plant, located in Kalulushi in the Copperbelt Province, produces about 140,000 of treated poles of international standard per year.

Website: <http://www.zaffico.co.zm>

Facebook: <https://www.facebook.com/ZAFFICO/>