

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: 04 September 2024



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

Shareholders are referred to the announcement dated 10th July 2024 wherein the Board of ZCCM Investments Holding Plc (“ZCCM-IH” or the “Company”) informed shareholders and the market that Maamba Energy Limited (“MEL”), formerly Maamba Collieries Limited, had reached an agreement with anchor lenders regarding the financing for the construction and installation of an additional 300-Megawatt power plant at MEL (“the Project”). It was further indicated that the total estimated cost of the Project is USD 400 million, of which approximately USD 300 million will be financed by a consortium of lenders. ZCCM-IH will contribute USD 15 million towards the debt portion in form of a loan that will have a tenor of 10.25 years from construction start inclusive of a moratorium of 3.25 years. The interest rate will be nine per cent per annum.

Furthermore, USD 100 million will be provided in the form of equity by the Shareholders; Nava Bharat Singapore Pte Limited (“NBS”) and ZCCM-IH in proportion to their respective shareholding in MEL of 65 per cent and 35 per cent respectively. This means that NBS will contribute USD 65 million and ZCCM-IH will contribute USD 35 million.

The Board wishes to confirm that the terms extended to ZCCM-IH in this financing arrangement are similar to those offered to independent lenders in the consortium thereby ensuring fairness and transparency. Accordingly, the loan terms are established on an arm's-length basis.

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 4 September 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 04 September 2024