

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

**ISSUER**



Company registration number: 67813  
Share Code: MFIN  
ISIN: ZM0000000391  
Authorised by: Francis Mwale – Company Secretary  
Contact email: [francis@mfs.co.zm](mailto:francis@mfs.co.zm)

**SPONSOR**



**STOCKBROKERS ZAMBIA LIMITED**

**Stockbrokers Zambia Limited**

[Founder member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Person: Mchema Chinzewe  
Contact Number: +260-211-232456  
Website: [www.sbz.com.zm](http://www.sbz.com.zm)

**APPROVAL**

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Madison Financial Services Plc

**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: 19 May 2025**

## **FURTHER CAUTIONARY RENEWAL**

Further to the Cautionary Announcement dated 13 February 2025 and the subsequent Further Cautionary Announcements, shareholders of Madison Financial Services Plc ("MFS" or the "Company") are advised that the full impact of the new developments is still being determined and that these new developments may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to continue exercising caution and to seek professional advice from a licensed investment adviser when dealing in the Company's shares until a full announcement is made.

**By Order of the Board**

**Francis Mwale**  
Company Secretary

**Issued in Lusaka, Zambia on 19 May 2025**

Lusaka Securities Exchange Sponsoring Broker	
 <b>STOCKBROKERS ZAMBIA LIMITED</b>	<p><b>T</b>   +260-211-232456</p> <p><b>E</b>   <a href="mailto:advisory@sbz.com.zm">advisory@sbz.com.zm</a></p> <p><b>W</b>   <a href="http://www.sbz.com.zm">www.sbz.com.zm</a></p> <p><b>Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia</b></p>

**First Issued on 13 February 2025**