



**Nampak
Zimbabwe
Limited**



NAMPAK ZIMBABWE LIMITED
Registration number 187/51
Incorporated in the Republic of Zimbabwe

("the "Company")

CAUTIONARY ANNOUNCEMENT: NAMPAK ZIMBABWE LIMITED DISPOSAL

The Directors of the Company wish to advise all its shareholders and the investing public that Nampak Limited ("Nampak"), through its wholly owned subsidiary, Nampak Southern Africa Holdings Limited ("Seller"), has entered into negotiations which have culminated in the acceptance by the Seller of a binding offer from TSL Limited, registration number 778/1957 ("Purchaser") for the acquisition by the Purchaser of the Seller's 51.43% shareholding in the Company (the shares of which are listed on the Zimbabwean Stock Exchange) for a purchase consideration of US\$ 25,000,000 "Disposal". The Disposal remains subject to various suspensive conditions, including (i) the conclusion of binding transaction agreements; and (ii) obtaining all necessary regulatory approvals.

In terms of the Companies and Other Business Entities Act (Chapter 24:31) and the Zimbabwe Stock Exchange ("ZSE") Listings Rules, the Purchaser is required to make an offer to the remaining shareholders of Nampak Zimbabwe following the Disposal being implemented ("Mandatory Offer"). The Purchaser has confirmed that it has the capacity to undertake the Mandatory Offer within the regulated timeframes, through settlement by either cash or by way of a share swap using its own shares. For the avoidance of doubt, the Mandatory Offer will be implemented by the Purchaser independently, following the implementation of the Disposal and without any involvement of Nampak.

Accordingly, the purpose of this announcement is to inform shareholders of the Disposal under consideration by the board of directors of Nampak ("Board") and to advise shareholders to exercise caution when dealing in the Company's securities until a further announcement is released by Nampak in this regard. A further announcement will be released once the binding transaction agreements have been executed, following further negotiations.

The rationale for the Disposal is in accordance with Nampak's asset disposal plan, the Company is an asset of high value, being prioritized for disposal.

By order of the Board,

A.K. Nicholson
COMPANY SECRETARY
22 October 2024

68 Birmingham Road
Southerton
P.O. Box 4351
Harare

Sponsoring Brokers



IH Securities (Private) Limited

Directors: A. H. Howie (Chairman), J. P. Van Gend* (Group Managing Director), M. Matafeni* (Group Finance Director), A. Aldridge, S. H. Murray, M. Valela (A. Makamure, Alt) * Executive Directors

P O Box 4351, Harare, 68 Birmingham Road, Southerton, Harare, Zimbabwe. Telephone 662730/9, 0772192291/3.