

## **Notice to First Mutual Holdings Limited Shareholders relating to the Mandatory Offer by CBZ Holdings Limited to Minority Shareholders in First Mutual Holdings Limited.**

Further to the Notice to Shareholders of First Mutual Holdings Limited ("FMHL") issued by CBZ Holdings Limited ("CBZHL") on 31 October 2024 relating to the Mandatory Offer in accordance with the Zimbabwe Stock Exchange Listings Requirements SI 134 of 2019 and the Companies and Other Business Entities Act (Chapter 24:31), Shareholders are advised that the Competition and Tariff Commission ("CTC") made its final decision on 29 November 2024 on CBZHL's application for the approval of the acquisition of additional shareholding in FMHL through a Mandatory Offer. The CTC has resolved that CBZHL must maintain 31.22% shareholding in FMHL which was initially approved by the Commission.

In light of the decision by the CTC, Shareholders of FMHL are hereby advised that CBZHL will no longer be proceeding with the Mandatory Offer to the Minority Shareholders in First Mutual Holdings Limited. No further announcements will be made in respect of this issue.

### **BY ORDER OF THE BOARD**



Rumbidzayi Angeline Jakanani  
GROUP CHIEF GOVERNANCE OFFICER

### **REGISTERED HEAD OFFICE**

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5 December 2024

### **DIRECTORS:**

Luxon Zembe (Chairman), Edward U. Mashingaidze (Deputy Chairman) Edward E. Galante, Rebecca Gaskin Gain, Louis C. Gerken, Lawrence Nyazema\* (Group CEO), Tawanda L. Gumbo\* (Group CFO)  
\*Executive Director

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