

**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]

**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**")
- iv. Stockbrokers Zambia Limited ("**SBZ**")

**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: 27 May 2026**



## ZCCM INVESTMENTS HOLDINGS PLC

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[“ZCCM-IH” or the “Company”]

### TRANSACTION ANNOUNCEMENT

The shareholders of ZCCM Investments Holdings Plc (“ZCCM-IH” or “the Company”) and other market participants are referred to the cautionary announcements issued on 6<sup>th</sup> August 2025, and the subsequent cautionary announcements last issued on 21 April 2026.

The Board of Directors of ZCCM-IH wishes to inform shareholders and the market that ZCCM-IH has entered into a Joint Venture Agreement with Wonderful Group of Companies Limited (“Wonderful Group”) to develop and operate an integrated lime and cement production facility through a new joint venture vehicle, **Ndola Lime (2026) Limited**.

#### About Wonderful Group

Wonderful Group of Companies Limited, established in 2011, is a leading industrial conglomerate in Zambia. Wonderful Group is a diversified industrial and business conglomerate specialised in pioneering greenfield industries and brownfield industries management. It operates across a broad spectrum of industries, including the manufacturing of fertiliser and agro products; porcelain and ceramic tiles; sanitary ware; packaging and PVC construction materials; construction works; and silk cocoon and fabric.

#### Transaction Details

In compliance with the requirements of Section 9 of the Listings Requirements of LuSE, the key features of the Transaction are as follows:

<b>Investors</b>	ZCCM-IH, and Wonderful Group
<b>Nature of the Business</b>	<p>Mining and processing of limestone into Lime, Cement, and other related products. The project will be implemented in three distinct phases:</p> <ul style="list-style-type: none"><li>• <b>Phase 1:</b> Construction and commissioning of a lime production plant with a capacity of 600 tonnes per day.</li><li>• <b>Phase 2:</b> Within 12 months of Phase 1, the development of either a cement processing plant or a second lime production plant.</li><li>• <b>Phase 3:</b> Within 12 months of Phase 2, further expansion into cement or lime production based on market considerations</li></ul>
<b>Investment Salient Features</b>	<ul style="list-style-type: none"><li>• <b>Financing Structure:</b><ol style="list-style-type: none"><li>i. <b>Wonderful Group Contribution:</b><ul style="list-style-type: none"><li>➢ Shareholder loan (USD 5 million)</li><li>➢ Equity (USD 25 million)</li></ul></li><li>ii. <b>ZCCM-IH Equity Contribution:</b></li></ol></li></ul>

	<ul style="list-style-type: none"> <li>➤ Facilitation of the transfer of all assets worth ZMW <b>36.9 million (USD 1.92 million)</b> from Limestone Resources Limited to Ndola Lime (2026) Company Limited.</li> <li>➤ Write-off of all debt (<b>USD 9.8 million</b>) currently outstanding from Limestone Resources Limited.</li> <li>• <b>Shareholding structure:</b> <ul style="list-style-type: none"> <li>➤ Wonderful Group-55%</li> <li>➤ ZCCM IH-45%</li> </ul> </li> </ul>
<b>Transaction Categorisation</b>	<ul style="list-style-type: none"> <li>• <b>As of 06 May 2026, using Boz mid-rate of ZMW/US\$ 18.9232</b> <b>ZCCM-IH Market Cap = USD 1,402.09 million</b> <b>Transaction Consideration= USD 11.65 million</b></li> <li>• <b>Accordingly, the percentage ratio of the consideration to the market capitalisation of ZCCM IH is 0.83%.</b></li> <li>• <b>In accordance with the Categorisation methodology of Section 9 of the Listings Requirements of the Lusaka Securities Exchange (“LuSE”), the Transaction is classified as a Neither Category 1 nor Category 2 Transaction.</b></li> </ul>
<b>Sources of expansion capital beyond Phase 1</b>	<ul style="list-style-type: none"> <li>• Project finance, with each shareholder contributing equity at no more than 30% of total funds required</li> </ul>
<b>Governance</b>	<ul style="list-style-type: none"> <li>• Both parties to have proportionate Board representation, with Wonderful Group retaining the right to nominate the Chairperson</li> </ul>
<b>Conditions Precedent include:</b>	<ul style="list-style-type: none"> <li>• Completion of the transfer of assets from Limestone Resources Limited to Ndola Lime (2026) Company Limited</li> <li>• Competition and Consumer Protection Commission clearance</li> </ul>
<b>Effective Date</b>	26 <sup>th</sup> May 2026.
<b>Rationale for the Transaction</b>	Limestone Resources Limited has faced a myriad of operational challenges since its formation, mainly as a result of unreliable plant and equipment inherited from Ndola Lime Company Limited (In Liquidation). This unreliability in production led to a substantial reduction in market share. ZCCM-IH’s strategic decision will result in the installation of state-of-the-art equipment and technology which will improve productivity and long-term reliability, as evidenced by Wonderful Group’s experience in establishing complex industrial operations. Further, the partnership will also result in improved market access given Wonderful Group’s established regional marketing network. These factors, among many others, will lay the foundation for a sustainable long-term industrial operation that will generate value for ZCCM-IH’s shareholders.

### The Proforma effect of the Transaction

	Before	Pro Forma Adjustments	After	Percentage change (%)
EPS (ZMW)	(5.30)	1.18	(4.12)	22.34%
HEPS (ZMW)	(5.31)	1.18	(4.13)	22.31%
NAV per share (ZMW)	325.47	0.91	326.38	0.28%
Ordinary Shares in issue ('000)	160,800	-	160,800	-
Shares in issue ('000)	160.800	-	160,800	-
Weighted average number of Ordinary Shares in issue ('000)	160,800	-	160,800	-

Note 1: Based on the June 2025 half-year financial statements for ZCCM-IH

Accordingly, shareholders are no longer required to exercise caution when dealing in their securities with regard to this particular matter. The Cautionary Announcement is therefore withdrawn.

**Charles Mjumphi**  
Company Secretary

**Issued in Lusaka, Zambia on 27 May 2026**

Lusaka Securities Exchange Sponsoring Broker



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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 6 August 2025**