

**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

Authorized by:

Charles Mjumphi – Company Secretary

**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]

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**APPROVAL**

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange ("LuSE")
- ii. the Securities and Exchange Commission ("SEC")
- iii. ZCCM Investment Holdings Plc ("ZCCM-IH")

**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: 29 September 2025**



## ZCCM INVESTMENTS HOLDINGS PLC

[Incorporated in the Republic of Zambia]

Company registration number: 771

Share Code: ZCCM-IH

ISIN: ZM0000000037

["ZCCM-IH" or "the Company"]

### ZCCM INVESTMENTS HOLDINGS PLC("ZCCM-IH") ACQUISITION OF 35% SHAREHOLDING IN MAAMBA SOLAR ENERGY LIMITED("MSEL") AND INVESTMENT IN THE 100MW SOLAR PV PROJECT

On 28<sup>th</sup> August 2025, the Board of ZCCM Investments Holdings Plc ("ZCCM-IH" or the "Company") approved a proposal to purchase a 35% stake in Maamba Solar Energy Limited ("MSEL"), a wholly owned subsidiary of Maamba Energy Limited ("MEL") incorporated on 28<sup>th</sup> January 2025 to invest in and develop the renewable energy business within the Nava Group in Zambia.

ZCCM-IH will purchase 35% of MEL's shares in MSEL while the remaining 65% will be held by Nava Global PTE Limited (previously known as Nava Bharat Singapore Pte Ltd) and consequentially, invest in the 100MWAC Solar PV Power project (the "Project"). MSEL has begun the development of the Project which is set to be commissioned in **July 2026**. Details of the project are tabulated below.

Title	Maamba Solar Energy Limited (MSEL)
<b>About MSEL and Shareholding Structure</b>	<ul style="list-style-type: none"> <li>Incorporated in <b>January 2025</b> as a <b>Special Purpose Vehicle (SPV)</b> for the development of solar energy projects.</li> </ul> <p><b>Shareholding:</b></p> <ul style="list-style-type: none"> <li>➤ <b>ZCCM Investments Holdings Plc (ZCCM-IH): 35%</b></li> <li>➤ <b>Nava Global Pte Ltd: 65%</b></li> </ul>
<b>Project Location</b>	Maamba, Sinazongwe District, Southern Province
<b>Investment Description &amp; Purpose</b>	The project entails the development of a <b>100MWAC solar power plant</b> under Maamba Solar Energy Limited
<b>Strategic Rationale</b>	<ul style="list-style-type: none"> <li>Contributes towards increasing Zambia's renewable energy generation capacity.</li> <li>Supports Zambia's renewable energy transition in line with national energy diversification policy</li> <li>Expands and strengthens ZCCM-IH's energy portfolio through renewable energy investments.</li> <li>Provides long-term, sustainable, and clean power supply to mitigate load-shedding challenges.</li> <li>Enhances ZCCM-IH's positioning as a strategic player in Zambia's energy security and green growth agenda.</li> </ul>
<b>Investment Salient Features</b>	<ul style="list-style-type: none"> <li><b>Total Investment Cost: USD 90 million.</b></li> </ul>

	<ul style="list-style-type: none"> <li>• <b>Financing Structure:</b> <ul style="list-style-type: none"> <li>➢ 70% debt (USD <b>63 million</b>)</li> <li>➢ 30% equity (USD <b>27 million</b>)</li> </ul> </li> <li>• <b>ZCCM-IH Equity Contribution:</b> USD <b>9.45 million</b> (aligned with 35% shareholding).</li> <li>• <b>Project Life Span:</b> 25 years, extendable.</li> <li>• <b>Power Purchase Agreement (PPA):</b> 20-year agreement signed with <b>ZESCO</b> in May 2025</li> </ul>
<b>Transaction Categorization</b>	<ul style="list-style-type: none"> <li>• As of 25 September 2025, ZCCM-IH Market Cap= <b>USD 1062.03 million</b> Transaction Consideration= <b>USD 9.45 million</b></li> <li>• Accordingly, the percentage ratio of the consideration to the market capitalization of ZCCM IH is <b>1%</b>.</li> <li>• In accordance with the Categorization methodology of Section 9 of the Listings Requirements of the Lusaka Securities Exchange ("LuSE"), the Transaction <b>does not</b> fall within either Category 1 or Category 2.</li> </ul>
<b>Expected Outcomes</b>	<ul style="list-style-type: none"> <li>• Increased national energy generation capacity by 100MW</li> <li>• Strengthen ZCCM-IH's footprint in the renewable energy sector.</li> <li>• Promotion of climate-resilient infrastructure contributing to Zambia's sustainability commitments</li> <li>• Job creation during construction and operations, supporting local economic development.</li> </ul>
<b>Expected Delivery Timeline (Completion &amp; Commissioning)</b>	Project commissioning expected within <b>10 months</b> following final approvals.

ZCCM-IH remains committed to alleviating the challenges brought on by Zambia's energy crisis through its strategic energy investments to ensure that critical industries can continue to thrive; and MSEL is no exception. ZCCM-IH will provide its shareholders with updates on the Project's completion in future SENS publications.

**By Order of the Board**

**Charles Mjumphi**

**Company Secretary**

**Issued in Lusaka, Zambia on Monday, 29 September 2025**

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