

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: Chabby Chabala – Company Secretary

SPONSOR



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. Stockbrokers Zambia Limited ("SBZ")

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: 27 December 2019



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"]

MARKET ANNOUNCEMENT – JOINT VENTURE PARTNERSHIP

On 23 December 2019, the Board of Directors of ZCCM-IH approved the proposal to enter into a Joint Venture (JV) partnership with Karma Mining Services and Rural Development Company ("Karma"). The purpose of the JV is to develop a gold processing and trading operation in Zambia ("the Project"). Initially, the JV will source most of the gold ore from Artisanal and Small-Scale Gold Miners. Under the JV, ZCCM-IH and Karma will have 45% and 55% shareholding, respectively.

The operation of the Project will accord ZCCM-IH an opportunity to immediately participate in the value chain of the gold sector. In addition, this investment is in line with one of ZCCM-IH's strategic objectives in mining value creation.

Karma is a company incorporated in Zambia in December 2018. With over 20 years of experience in gold processing, the promoters of Karma i.e. the Karma team, have developed several gold processing, production and trading operations all over Sudan.

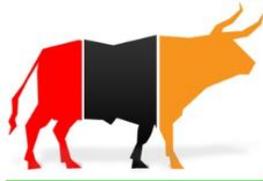
The ZCCM-IH Board is confident that the JV, once operational, will add value to the Company's portfolio and provide an opportunity for ZCCM-IH to expand its activities in the mining sector.

By Order of the Board

Chabby Chabala
COMPANY SECRETARY

Issued in Lusaka, Zambia on Friday, 27th December 2019

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Stockbrokers Zambia Limited (SBZ) is a founder member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

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