

BOARD ANNOUNCEMENT



Mr. Desmond Matete

Zimre Holdings Limited (ZHL) is pleased to advise its members and stakeholders of the appointment Mr. Desmond Matete to the Board of Directors.

Mr Matete is an accomplished commercial lawyer and banker with over 26years experience in financial advisory services, investment banking and a development finance specialist. He has successfully executed numerous mandates in project finance; corporate finance; structured finance and executed JVs & PPPs in infrastructure projects (transport (railway subsector) sector, ICTs, water & sanitation and housing); advised on public listings; de-mutualizations; mergers; acquisitions and capital-raising for high value mandates in the corporate and public sector space. Presently he is the Managing Director of New Frontier Capital, a local financial advisory and consulting services firm he co-founded back in 2013. He also holds directorships with Financial Securities Exchange (Finsec); Mosi oa Tunya Development Company, Zambezi Society and Chapman Golf Club, as non-executive director.

The Boards, Management and Staff across the ZHL Group welcome Mr. Matete to the team and look forward to his positive contribution to the Group's strategic drive.

By Order of the Board

A handwritten signature in black ink, appearing to be 'B N Kumalo'.

B N Kumalo
Chairman