

Notice to Shareholders

Notice to First Mutual Holdings Limited "FMHL" shareholders relating to the Mandatory Offer by CBZ Holdings Limited "CBZH" to Minority Shareholders in FMHL

Further to the Notice to Shareholders of FMHL issued by CBZH on 10 October 2023 relating to the acquisition by CBZH of a 36.35% shareholding in FMHL, shareholders are advised that CBZH is in the process of engaging all relevant stakeholders and is at the stage of valuating a fair and reasonable price on the Mandatory Offer in accordance with the ZSE Listing Requirements and the Companies and Other Business Entities Act (Chapter 24:31).

BY ORDER OF THE BOARD



Rumbidzayi Angeline Jakanani

GROUP CHIEF GOVERNANCE OFFICER

REGISTERED HEAD OFFICE

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17 January 2024

DIRECTORS:

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

*Executive Director

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