



NOTICE TO SHAREHOLDERS

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

StarAfrica Corporation Limited wishes to announce the appointment of Dr. Mavellas Sibanda as Chief Executive Officer, effective 1 August 2024. Dr. Sibanda is a Chartered Mechanical Engineer and manufacturing expert, with a wealth of experience in senior management roles.

He began his career in 1995 as a Mechanical Engineer at Dunlop Zimbabwe. After two years, he joined StarAfrica Corporation Limited's Gold Star Sugars division as an Engineering Manager and rose to General Manager in 2004. He served in that role until he was promoted to Operations Director of StarAfrica Corporation Limited in 2015. He then moved to PPC Zimbabwe, where his most recent role was Head of Operations. He is currently a Non-Executive Director of StarAfrica Corporation Limited.

Dr Sibanda holds BSc (Hons) degree in Mechanical Engineering from University of Zimbabwe, Masters in Engineering (Manufacturing Systems and Operations Management), Masters in Business Administration, both from National University of Science and Technology and a PhD in Business Administration from Gideon Robert University. He is a Fellow of the Institution of Mechanical Engineers (IMechE UK), a Fellow of the Zimbabwe Institution of Engineers (ZIE) and an Associate Member of Chartered Institute of Secretaries and Administrators (ICSAZ).

The Acting Chief Executive Officer, Mr Formai Myambuki, will step down from this role, effective 31 July 2024, to pursue other interests.

The Board expresses its gratitude to Mr. Myambuki for his service and extends its congratulations to Dr. Sibanda on his appointment and wishes both success in the future.

By Order of the Board

R. J. Mbire (PhD)

CHAIRMAN