

**ANNOUNCEMENT TO THE SHAREHOLDERS OF STARAFRICA CORPORATION LIMITED  
REGARDING THE DISPOSAL AND ACQUISITION OF AN AGGREGATE 57.4% OF THE ISSUED  
SHARE CAPITAL OF STARAFRICA CORPORATION LIMITED ( "STARAFRICA" OR "THE COMPANY")**

**1. Background**

- 1.1. This announcement is being made to the shareholders of the Company in terms of the provisions of the Securities and Exchange (Zimbabwe Stock Exchange Listings Requirements) Rules, 2019, Statutory Instrument 134/209 ("Listings Rules").
- 1.2. Further to the cautionary statement published on the 04th of November 2020 and subsequent updates on the 25th of November 2020, 17th of December 2020, 08th of January 2021, 01st of February 2021 and 23rd of February 2021; on the 16th of March 2021, the Board of Directors of StarAfrica advised all shareholders that Zimbabwe Asset Management Company ("ZAMCO"), a major shareholder, is still engaged in developments that may result in a transaction that could have a material impact on the value of the Company's shares.
- 1.3. On the 29th of March 2021, in compliance with Section 236 of the Companies and Other Business Entities Act [Chapter24:31] ("COBE"), Takura III (Private) Limited and Investors in Africa – Takura Ventures (Private) Limited (collectively "Takura") expressed its intention to acquire from ZAMCO a control block of shares of StarAfrica Corporation Limited (Zimbabwe) ("StarAfrica").
- 1.4. To that end, Takura has entered into an agreement ("Agreement") with Zamco to acquire the block of shares, which totals 2,760,284,842, translating to 57.4% of the issued share capital of StarAfrica.

**2. Transfer of Shares**

- 2.1. In terms of the Agreement, Takura or any of its nominated associates will receive transfer of shares from ZAMCO. This transfer shall be executed once all conditions precedent to the transaction have been fulfilled.
- 2.2. In line with Section 237 of COBE and Clause 29.2 of Schedule 29 of the Listing Rules, subsequent to the execution of the transfer of shares to Takura from ZAMCO, Takura is required to table an offer to acquire StarAfrica shares held by minority shareholders.

**3. Directors' Interests**

As at the 29th of March 2021, the following Directors of the Company, held the below indicated interest in StarAfrica:

Director	Entity	No. of Shares	Percentage of outstanding share capital
J. S Mutizwa	J. S Mutizwa Family Trust	25,000,000	0.52%

**4. Directors' Responsibility Statement**

The Directors of the Company whose names appear below, individually and collectively accept full responsibility for the accuracy of the information pertaining to StarAfrica Corporation Limited (Zimbabwe) contained in this announcement and certify that to the best of their knowledge and belief, the information contained in this announcement is true, correct and not misleading.

Full Name	Position	Signature
J. S Mutizwa	Chairman	
R. J Mbire	Deputy Chairman	
R. Mutyiri	Chief Executive Officer	
B. L Nkomo	Non Executive Director	
S. Mahuni	Non Executive Director	
J.M Chikura	Non Executive Director	
V. Nyemba	Non Executive Director	
M. Sibanda	Non Executive Director	
A.J Musemburi	Corporate Services Director	

**5. Approval of Publication of Notice**

The Company sought and was granted approval by the Zimbabwe Stock Exchange on the 14<sup>th</sup> day of April 2021 to publish this notice to its shareholders and the investing public.

By Order of the Board



A. J Musemburi  
Company Secretary