



AFRICAN SUN

L I M I T E D

(Incorporated in Zimbabwe on 2 July 1971 under Company Registration Number 643/71)

FURTHER CAUTIONARY STATEMENT

Further to the ongoing cautionary statements, the last one of which was on 13 June 2025, shareholders and the investing public are advised that, in keeping with the strategy of unlocking value, negotiations for the disposal of a selection of hospitality assets are still ongoing.

Pursuant to the above, the Company placed the Monomotapa Hotel as well as the Caribbea Bay Resort on the market for sale. Transactional agreements for the disposal of the Monomotapa Hotel land, buildings, adjacent carpark and associated hotel business as a going concern, for US\$18 million (plus any applicable VAT), have now been signed subject to the conditions precedent below. The transaction involves two parts: Monomotapa Hospitality (Private) Limited, in which the Public Service Pension Fund has an interest, will acquire the hotel business and associated assets, while the Public Service Pension Fund will directly acquire the hotel land, buildings, and car park, as a single, integrated transaction.

As this disposal constitutes a Category 1 transaction, the next step will be to seek shareholder approval at an Extraordinary General Meeting ("EGM"), (for which a detailed circular will shortly be published) to be convened at a date soon to be announced, as well as seeking approval from the Competition and Tariff Commission ("CTC").

Shareholders and the investing public are therefore advised to continue exercising caution when dealing with the Company's securities until advised of the conclusion of the said ongoing processes.

By order of the Board,

V. T. Musimbe
Company Secretary and Governance Executive

4 July 2025

CORPORATE HEAD OFFICE

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Directors:

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G. Chikomo, B. Childs, T. Denga, V. Lapham, A. Siyavora, S. Village. * Executive.