

## SENS ANNOUNCEMENT

(the "Notice" or "Announcement")

### ISSUER



**REAL ESTATE INVESTMENTS ZAMBIA PLC ["REIZ"]**  
**[Incorporated in the Republic of Zambia]**

Company registration number: 10951  
Share Code: REIZ  
ISIN: ZM0000000045  
Authorized by: Louis Pulu – Company Secretary

### SPONSOR



**Stockbrokers Zambia Limited**  
[Founder Member of the Lusaka Securities Exchange]  
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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### APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

### RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

**ISSUED: 29 March 2023**



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## **CHANGE IN DIRECTORATE**

Pursuant to section 3.59 of the LuSE Listing Requirements, the Board of Directors of Real Estate Investments Zambia Plc (“REIZ” or the “Company”) wishes to announce the resignation of Mr. Samson Zulu from the board of REIZ effective 31st December 2022.

Furthermore, the Board would like to announce the appointments Mr. Diego Casilli and Mr Dipak Patel to the board of REIZ effective 18<sup>th</sup> January 2023.

Mr Diego Casilli is a prominent businessman who has amassed an extensive level of experience that covers over 30 years in agriculture processing facilities and commercial/retail property development. Diego served as the Managing Director of Amanita, Zamanita and Amagrain from 1991 to 2008 where he oversaw the operations of three milling operations and an oilseed crushing plant. Diego as managing director of Amanita oversaw well over 450 employees. Following the divesture of Diego’s agriculture processing facilities, he successfully developed a large portfolio of property holdings in Zambia. He then established Napoli Property Investments Limited as the property manager for the existing properties which include the premier and upmarket commercial and residential developments such as Acacia office park, East Park Mall, Jacaranda Mall and Saddle Yard executive townhouses. Diego is well connected across Zambia and has a wide reach of contacts across the country that can provide valuable and tangible input towards any project.

Mr Dipak Patel served as a cabinet minister in the Governments of Presidents Chiluba and Mwanawasa from 1991 to 2006 and was the Coordinator of the WTO LDC Group for two years, representing the LDCs in the Ministerial negotiations (Green Room) in Hong Kong in 2005 and Geneva in 2006. He was Chairman of the Board Pangea Renaissance Capital from 2009-11, Board Member of Airtel Plc 2008-2016, Board member Investment Climate Facility an NGO from 2009-2014, Dipak also served as a Board Member of the Centre for Infectious Disease and Research in Zambia (CIDRZ,) which manages the largest ARV treatment and AIDS research programme in Zambia CIDRZ and is a Board Member of Zambia Sugar Plc 2007 to date

Additionally, the Board wishes to provide an update on the current status of Ms. Efi O’Donnell and Mr. Mark O’Donnell. Following the successful passing of resolutions at the AGM held on 25<sup>th</sup> October 2023 the two directors submitted their resignations from the board. However, they have been asked to remain as part of the board to maintain continuity and benefit from their experience and institutional knowledge.

The Board wishes to thank Mr. Samson Zulu, for his immense contributions to the Company over the past few years and wish him continued success in his future endeavours. The Board would also like to congratulate Mr. Diego Casilli and Mr. Dipak Patel, on their appointment and looks forward to their contribution to the Company.

By order of the Board.



**Louis Pulu**  
**COMPANY SECRETARY**

Issued in Lusaka, Zambia on 29 March 2023

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 <b>STOCKBROKERS ZAMBIA LIMITED</b>	<p><b>T</b>   +260-211-232456 <b>E</b>   <a href="mailto:advisory@sbz.com.zm">advisory@sbz.com.zm</a> <b>W</b>   <a href="http://www.sbz.com.zm">www.sbz.com.zm</a></p> <p>Stockbrokers Zambia Limited (SBZ) is a founder member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia</p>

**First Issued 29 March 2023**