

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



COPPERBELT ENERGY CORPORATION PLC ("CEC")

[Incorporated in the Republic of Zambia]

Company registration number: 1199700309070
Share Code: CEC
ISIN: ZM0000000136
Authorised by: Julia C Z Chaila – 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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Website: www.sbz.com.zm

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: 21 May 2021



Copperbelt Energy Corporation Plc
[Incorporated in the Republic of Zambia]
Company registration number: 39070
Share Code: CEC
ISIN: ZM0000000136
[“CEC” or “the Company”]

MARKET ANNOUNCEMENT – ISSUANCE OF SI NO. 24 OF 2021

In accordance with Section 3.4(b) of the Lusaka Securities Exchange Listings Requirements (“LuSE Listings Requirements”), the Board of Directors of Copperbelt Energy Corporation Plc (“CEC” or “the Company”) wishes to inform shareholders and the market that the Company has become aware that the then Minister of Energy, Honourable Mathew Nkhuwa on 1 April 2021, issued a new statutory instrument referred to as Statutory Instrument No. 24 of 2021 (SI 24), the Electricity (Common Carrier) (Declaration) Regulations, by which he declared CEC’s transmission and distribution lines as common carrier.

Shareholders will note from the relevant cautionary and market announcements issued by the Company that SI 57 of 2020 dated 29 May 2020, now replaced by SI 24, was successfully challenged by CEC in a Judicial Review application resulting in a judgement of the High Court which quashed the Minister’s decision to declare CEC’s transmission and distribution lines as common carrier. From the Company’s perspective, SI 24 has the same unfavourable effect of reinstating the objectives and intentions of SI 57 of 2020 which were raised in the action before the High Court. Like the one before it, the new SI effectively compromises the Company’s commercial and property rights, thereby threatening the viability of the CEC business and potentially jeopardising the vast investments made by both local and international investors in the Company.

The Company wishes to assure its shareholders and all stakeholders that it will continue to use its best endeavours to seek the most favourable outcome for the business, whenever possible, and remains resolute and committed to ensuring the integrity of the business is protected. CEC will, therefore, continue to take all the necessary steps to find solutions, including dialogue.

By Order of the Board

Julia C Z Chaila
Company Secretary

Issued in Lusaka, Zambia on 21 May 2021

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a founder member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

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