

# SENS ANNOUNCEMENT

## (the "Notice" or "Announcement")

### ISSUER



## COPPERBELT ENERGY CORPORATION PLC ("CEC")

[Incorporated in the Republic of Zambia]  
Company registration number: 39070  
Share Code: CEC  
ISIN: ZM0000000136  
["CEC" or "the Company"]

### SPONSOR



## Stockbrokers Zambia Limited

[Founder Member of the Lusaka Securities Exchange]  
[Regulated and licensed by the Securities and Exchange Commission of Zambia]  
Contact Number: +260-211-232456  
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### APPROVAL

The captioned Notice or Announcement has been approved by:

- the Lusaka Securities Exchange
- the Securities and Exchange Commission
- 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: 15 August 2018



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[Incorporated in the Republic of Zambia]

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Authorised by: Julia C Z Chaila – Company Secretary

## NOTICE OF CHANGES IN DIRECTORATE AND BOARD RECONSTITUTION

In compliance with Paragraph 3.59(b) of the Lusaka Securities Exchange Listings Rules ("LuSE Listings Rules"), the Board of Directors ("the Board") of Copperbelt Energy Corporation Plc ("CEC" or "the Company") announces changes in Directorate, with immediate effect.

### 1. RETIREMENT OF BOARD CHAIRMAN

Following a long career and success-filled leadership, Mr. Hanson Sindowe has retired as a director of the Board and as its Chairman.

A founding shareholder of CEC, Mr. Sindowe participated in the privatisation of the Company in 1997 as a member of the management buyout team. He has held various senior management positions and took on the role of Executive Chairman in 2006; presiding over many milestone achievements including the floatation of CEC shares to the public, making it Zambia's first publicly listed electricity company in 2008. He has overseen the Company's growth and expansion agenda both organically and inorganically. Mr. Sindowe became Non-Executive Chairman of the Board in 2014.

The Board is grateful for the extensive contribution he has made to the strategic direction of the Company and the wise counsel he has provided to the Board and Management during his tenure as Chairman.

### 2. RETIREMENT OF NON-EXECUTIVE DIRECTORS

Further, shareholders are advised of the retirement from the Board of Mr. Michael John Tarney and Dr. Sixtus Mulenga.

Mr. Tarney has long been associated with the Company, serving in various capacities both in Management and on the Board. The latter years of his management role he spent largely in the corporate development areas of the business. Mr. Tarney was an executive director from 2001 to 2014 when he became a non-executive director, until his retirement.

Dr. Mulenga has diligently served as a non-executive director from April 2014. He was an active member of various committees of the Board, some of which he led.

Mr. Tarney and Dr. Mulenga have rendered invaluable service to the Company and we wish them well in their future endeavours.

### 3. APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is pleased to announce the following appointments:

**Mr. Thomas Featherby** – is currently Chief Investment Officer of Rondine Capital LLP ("Rondine"), an investment firm which he co-founded in 2014 that is focused on listed companies in Sub-Saharan Africa and is a long-term shareholder of CEC. He is also a graduate of Cambridge University's Trinity College and has so far in his career executed transactions and managed listed and private portfolio investments in excess of USD5 billion. He has led potential investments in over 35 countries in Africa and across a broad spectrum of sectors. Prior to Rondine, he worked at Helios Investment Partners LLP, Vermilion Partners Ltd (Beijing) and Lazard & Co. (London).

**Mr. Derek Chime** – is Private Equity Africa Director at Standard Chartered Bank. He is an emerging market investment professional with over 8 years of diversified experience in origination, deal execution, portfolio management and exit corporate finance and principal investing in Africa. Mr. Chime is directly responsible for managing around USD450 million of invested capital under a USD900 million Africa fund. He has broad sector knowledge particularly across the power sector value chain, manufacturing, financial services and telecoms sectors. He currently sits on the boards of five (5) portfolio companies. He studied at the University of Lagos, Akoka and has previously worked in investment banking at Vetiva Capital Management Limited.

The Board is confident that Mr. Featherby and Mr. Chime will use their wealth of knowledge, skills and experience to add value to the Company for the benefit of all stakeholders.

### 4. BOARD RECONSTITUTION

Following the retirement of Mr. Sindowe, Mr. Reynolds Bowa, who takes over from Mr. Munakupya Hantuba as Board Vice Chairman will, in the interim, carry on the duties and responsibilities of Chairman until the appointment of a new Chairman of the Board. The appointment of a new Chairman is expected to be concluded imminently, and will be announced accordingly.

Following the aforementioned changes, the Board is now comprised as follows:

DIRECTOR	POSITION
Mr. Reynolds Bowa	Vice Chairman and Acting Chairman
Mr. Ronald Tamale	Non-Executive
Mr. Derek Chime	Non-Executive
Mr. Joe M Chisanga	Non-Executive
Mrs. Mildred Kaunda	Non-Executive
Mr. Thomas Featherby	Non-Executive
Mr. Abel Mkandawire	Non-Executive
Mr. Munakupya Hantuba	Non-Executive
Brigadier-General Emelda Chola	Non-Executive
Mr. Owen Silavwe	Executive (Managing Director)
Mr. Taimoor Labib and Mr. Adrian John Smith	Alternate Directors to Mr. Ronald Tamale, Mr. Derek Chime and Mr. Joe M Chisanga

By Order of the Board  
Mrs. Julia C Z Chaila

Issued in Lusaka, Zambia on Wednesday, 15<sup>th</sup> August 2018

### Lusaka Securities Exchange Sponsoring Broker



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

First Issued on Wednesday, 15<sup>th</sup> August 2018