



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
Suite 204, Grand Baie Business
Quarters, Chemin Vingt Pieds,
Grand Bay 30529, Republic of
Mauritius

(A public company registered in the Republic of Mauritius - Company No. 111905 C1/GBL)

APPOINTMENT OF MANAGEMENT COMPANY AND INTERIM BOARD

Pursuant to the previous announcement dated 28th of January 2022 whereby Shumba Energy Limited (Shumba Energy (Mauritius) or the Company) announced the appointment of Sunibel Corporate Services ("Sunibel") as management company and company secretary subject to all required compliance and KYC assessments.

The company wishes to inform the public that the assessments have been successfully completed and the appointment of Sunibel has been finalised.

Furthermore, the company also wishes to inform the public of the appointments of Mr Alan M Clegg, Mr Dourvesh Kumar Chumun ("Vikash") and Mr Alan Rungassamy as non-executive directors to the board. The non-executive directors will join the executive directors Mr Mashale Phumaphi and Mr Thapelo Mokhathi. The interim board will remain in place whilst the Company continues with efforts to conclude the previously disclosed re-organisation in the shortest possible time frames.

Mr Clegg will be Chairman of the board of directors.

Composition of Committees

The audit committee will be formed by Mr Chumun (as Chair), Mr Rungassamy and Mr Mokhathi.

The remuneration committee will be formed by Mr Clegg (as Chair), Mr Chumun and Mr Rungassamy

About Shumba Energy

Shumba Energy Ltd is an energy development and investment company based in Botswana and listed on the Botswana Stock Exchange (BSE: SHUMBA). The Company offers the advantage of being based in a country with the best credit rating in sub-Saharan Africa with a stable fiscal and political setting. Established in 2011, the company is reaching its development objectives and now controls a significant portion of advanced energy projects in Botswana. Shumba is investing in a portfolio of Projects servicing energy poor Southern Africa with emphasis on those with the least energy access. For Shumba "Powering the Future" means addressing chronic power shortages head-on and supplying energy to affected southern African countries in a sustainable and cost-effective manner. The Company's main investment areas include renewable energy, fuels, trading and mining

By Order of the Board

21st of February 2022

This Announcement is issued, in compliance with the Botswana Stock Exchange Equity listing requirements and pursuant to Section 87 of the Securities Act 2005, Rule 5 of the Securities (Disclosure Obligation of Reporting Issuers) Rules 2007.

The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this Announcement.