



SHUMBA
E N E R G Y
Powering the Future

Suite 204
Grand Baie Business Quarters
Chemim Vingts Pied
Grand Bay, 30529
Republic of Mauritius

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

CAUTIONARY ANNOUNCEMENT

TRADING STATEMENT – 6 MONTHS ENDED 31 DECEMBER 2021

The shareholders of Shumba Energy Ltd (“Shumba” or the “Group”) are advised that the Group expects to shortly release unaudited results for the 6 months ended 31 December 2021, which will reflect a decline in performance as compared to the corresponding period ended 31 December 2020. The group expects to report a loss for the period of USD556, 230. This variance is driven mainly by the costs incurred in the development of the renewable energy business which are not being capitalized, in line with the financial reporting standards.

Further the group’s cash position has significantly improved because of the capital raised for the Tati Solar Project, in which the company managed to raise approximately USD1million. The capital raised will mainly be used to develop the project further and to bring it to a financial close.

The expected loss for the six months ended 31 December 2021 will exceed the loss of USD434,763 for the comparative six months ended 31 December 2020 by approximately USD121,467, representing a change of approximately 28%.

Shareholders are therefore advised to exercise caution when dealing in the company’s shares. The information in this trading statement has not been reviewed by Shumba’s independent auditors.

By order of the Board

25 March 2022

This announcement is issued in accordance with section 5.4 of the Listing Requirements of the Botswana Stock Exchange (“BSE”), in which a listed entity is required to announce through the BSE any circumstances or events that may impact the financial results of the Company. In addition, companies must publish a cautionary announcement as soon as they are satisfied that a reasonable degree of certainty exists that the expected profit or loss (before tax) for the period to be reported upon next will differ by at least 10% to the corresponding comparative period

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