

**CHOPPIES ENTERPRISES LIMITED**  
(Incorporated in the Republic of Botswana)  
Registration number BW00001142508  
ISIN:BW0000001072  
BSE SHARE CODE: CHOP-EQO  
JSE SHARE CODE: CHP  
Tax Reference Number: C08710401018  
("Choppies" or the "Company")



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## **VOLUNTARY ANNOUNCEMENT – DISPOSAL OF THE CHOPPIES ZIMBABWE BUSINESS AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT**

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In terms of the Listings Requirements of the Botswana Stock Exchange ("**BSE**"), Choppies shareholders ("**Shareholders**") are hereby advised of the sale of the Choppies Zimbabwe business to Pintail Trading (Private) Limited ("**the Buyer**"). The Buyer is a leading supermarket retailer in the southern region of Zimbabwe. Pintail 's business covers two major categories, comprising groceries and hardware products.

The Buyer is not a related party to the Company.

### **CLASSIFICATION OF THE SALE**

The sale is uncategorised in terms of the BSE Listing Requirements as both the purchase consideration in respect of the sale and the market value of the Choppies Zimbabwe business being sold is less than 5% of the Company's net asset value. Accordingly, this is a voluntary announcement.

### **PURCHASE CONSIDERATION**

The purchase consideration for the net assets of the Choppies Zimbabwe business is US\$260,000 (two hundred and sixty thousand US dollars) which approximates to BWP 3.75 million (Three million and seven hundred and fifty thousand Pula).

### **RATIONALE FOR THE SALE**

The sale is aligned to the strategic intent of Choppies group to focus on its profitable regions.

While Choppies believe in Zimbabwe's long-term viability, for the Zimbabwean operations to be profitable, Choppies as a group will need to invest more capital to support its Zimbabwean operations for extended periods. Supporting the Zimbabwean operations further will not be economically viable for the Choppies group at this time.

Due to the factors mentioned above Choppies has decided to exit Zimbabwe. We received required approvals from Competition Authority of Zimbabwe and the deal is now completed.

## WITHDRAWAL OF CAUTIONARY

Shareholders are referred to the Company's cautionary announcement released on X-News and SENS on 26 February 2025.

Shareholders are hereby advised that as the particulars of the sale of the Zimbabwean business have now been announced, caution is no longer required to be exercised by Shareholders when dealing in the Company's securities.

The Company's primary listing is on the BSE and its secondary listing is on the JSE Limited.

10 April 2025

BSE Sponsoring Broker  
Motswedi Securities (Pty) Ltd



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