



BOTSWANA STOCK EXCHANGE

PUBLIC NOTICE

UPDATE TO THE MARKET ON THE CONTINUED TRADING OF SHUMBA ENERGY LIMITED (SHUMBA) EQUITY SECURITIES ON THE DEFAULT BOARD

For Immediate Release on 09 June 2022– Reference is made to the Public Notice published on 15 November 2021 wherein the public was informed of the immediate placement on the Default Board (DB) of Shumba equity securities.

The rationale for the placement was the mass resignation of all the Company's Non-Executive Directors leading to non-compliance with the BSE Equity Listings Requirements (the Requirements).

On 21 February 2022, Shumba reversed the resignation of the Directors to comply with the Requirements by appointing an interim Board which shall remain in place whilst the Company concludes the re-domiciliation transaction. The detailed announcement can be accessed on the BSE website at www.bse.co.bw.

Notwithstanding the above, the BSE

has resolved to keep the Company's securities on the DB pending the publication of the audited financial statements for the year ended 30 June 2021 which were due for publication on 30 September 2021 in terms of section 5.6 (b) of the Requirements.

Placement of securities on the DB is done to highlight to investors the non-compliance of the applicable issuers. Shumba's securities will therefore remain on the Default Board until such a time that the Company has duly submitted and published the outstanding audited financial statements.

Should you require further clarity, contact the Listings and Trading Department at listings@bse.co.bw or +267 3674400.