



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
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Republic of Mauritius

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

STRATEGIC SOLAR ENERGY PARTNERSHIP BETWEEN SHUMBA ENERGY AND SOLARCENTURY AFRICA

The Board of Shumba Energy Limited ("Shumba" or "the Company") is pleased to inform all its shareholders that Shumba and Solarcentury Africa have signed a co-development agreement to utilise their combined capabilities and strengths to deliver renewable energy and storage projects together in Southern Africa. This follows the Company's recent announcement that further to an extensive review of the Company's operations, the Company's primary focus in the immediate term going forward will be on delivery of renewable energy projects.

The Chairman of Shumba Mr Alan Clegg commented "Today's announcement is the culmination of focussed execution of the Board's defined strategy to seek and engage the best development partners to deliver utility scale renewable energy source projects in the generation sector of Botswana and Southern Africa. We are both delighted and proud that we could attract a partner of the caliber and experience of Solarcentury Africa that has a real track record of delivery of sustainable projects that can enable the Shumba vision of maximizing our contribution to achieving carbon neutrality within our greater business and on our continent".

Mr. Clegg added, "The contribution of Solarcentury Africa is expected to be material within our co-development roles, with some of the key benefits they bring being in terms of providing technical support for Shumba's role in obtaining any necessary permits, consents or licences; providing financial modelling and Project valuation, engineering design and plant optimisation; EPC procurement and liaison; and providing EPCM services. We are looking forward to developing with the Solarcentury Africa team a strong, mutually beneficial and proud track record of delivery, beginning with our Tati 100MWp Solar Project in Botswana."



solarcentury africa

ABOUT SOLARCENTURY AFRICA

Solarcentury Africa is a market leader in the development of solar PV and storage projects with a decade of experience across multiple African countries. Solarcentury Africa is a vertically integrated developer using cutting edge design, smart technologies and robust controls to generate clean and economical power for businesses, communities and investors. Solarcentury Africa is part of the BB Energy Group, one of the largest independent energy trading companies with a fast-growing renewable energy division.

The Head of Development for Solarcentury Africa, Jason De Carteret commented, "We are thrilled to be working with Shumba Energy, not only to deliver the Tati project, but also to realise the substantial growth opportunity for solar in Botswana and other countries across Southern Africa."

ENQUIRIES

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ABOUT SHUMBA

Shumba Energy Ltd is an energy development 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 developing 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 activity areas include renewable energy, fuels, trading and mining.

By order of the Board

29 JULY 2021

This announcement is issued, in compliance with the Botswana Stock Exchange listing rules 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.