



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)

VOLUNTARY RESIGNATION OF NON-EXECUTIVE DIRECTORS & TIMETABLE FOR REDOMICILIATION

Pursuant to the announcement released on 22 July 2021 whereby Shumba Energy Limited (Shumba Energy (Mauritius) or the Company) announced that it intends to redomicile to Botswana the company wishes to inform shareholders that all non-executive directors of the company have voluntarily stepped down from the board effective 19 August 2021. They will however remain on the board of Shumba Energy (Botswana) (previously known as Sechaba Natural Resources).

The following directors have voluntarily stepped down in order to facilitate the re-organisation of the company and redomicile the company from Mauritius to Botswana.;

- Alan Mitchell Clegg
- Boikobo Paya
- Siphon Ziga
- Lerang Selolwane
- Jihane Muhamodsaroar
- Yannick Pascal Lam Yee Man

The executive directors will remain on the board of Shumba Energy (Mauritius). The Company is of the belief that until the reorganisation is complete the board composition of Shumba Energy (Mauritius) shall not be in compliance with BSE Listing requirements.

The Company will call an EGM as soon as possible in order for shareholders to approve the reorganisation of the business once the required documentation is ready and has been approved.

The proposed timetable for the process is as follows;

Milestone	Date
Release of circular calling for EGM to approve redomiciliation.	13 September 2021
Holding of EGM	4 October 2021
Public announcement giving results of EGM	8 October 2021
Issuance of Shumba Energy (Botswana) shares	15 October 2021
Shumba Energy (Botswana) appoints advisors for listing	29 October 2021
Completion of Delisting of Shumba Energy Mauritius	12 November 2021
Shumba Energy (Botswana) commence Listing Process with BSE	19 November 2021

About Shumba Energy

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

26 August 2021

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.