



COPPERBELT ENERGY CORPORATION PLC (“CEC”)

[Incorporated in the Republic of Zambia]

Company registration number: 119970039070
Share Code: CEC
ISIN: ZM0000000136
Authorised by: Julia C Z Chaila – Company Secretary

SPONSOR



Stockbrokers Zambia Limited

[Founder Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature. Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 10 January 2022



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[Incorporated in the Republic of Zambia]
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Share Code: CEC
ISIN: ZM0000000136
[“CEC” or “the Company”]

CAUTIONARY WITHDRAWAL

The shareholders of Copperbelt Energy Corporation Plc (“CEC”) are referred to the cautionary announcement dated 27th September 2019 and subsequent announcements wherein the Company advised of the action taken by ZESCO Limited (“ZESCO”) against CEC, pursuant to the Bulk Supply Agreement (the “BSA” or the “Agreement”) and the UNCITRAL Arbitration Rules. The Board of Directors (the “Board”) of CEC wishes to inform shareholders that the sole arbitrator has issued a Final Award in the arbitration, following the Interim /Partial Award dated 21st July 2021 and the Second Partial Award by consent dated 2nd November 2021 whose details were all provided in earlier announcements on the matter.

The Board therefore wishes to inform shareholders that on 22nd December 2021, the sole arbitrator issued a Final Award, in relation to the remaining issues in the dispute on the matter of costs and interest on costs. Following agreement of the parties the sole arbitrator has consequently ordered, awarded and declared that CEC pay to ZESCO the sum of USD2 million as full and final settlement of ZESCO’s costs in the arbitration within 14 days of the Award and that interest accrue and be payable day to day on any amount remaining unpaid thereafter. The amount due has accordingly been paid.

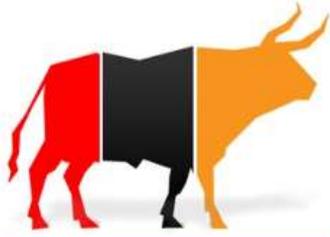
This being the Final Award, the arbitration has effectually concluded and in this regard, the cautionary is hereby withdrawn and discontinued. In relation to this matter, shareholders are no longer advised to exercise caution in dealing in the Company’s securities.

By Order of the Board

Julia C Z Chaila
Company Secretary

Issued in Lusaka, Zambia on 10 January 2022

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 27 September 2019