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**ZCCM INVESTMENTS HOLDINGS PLC**

**PRESS STATEMENT FOR IMMEDIATE RELEASE**

**ZCCM Investments Holdings Plc To Appeal Against the Ruling of the High Court in the matter of ZCCM Investments Holdings Plc v First Quantum Minerals, FQM Finance Limited, Philip Pascall, Arthur Mathias Pascall, Clive Newall, Martin Rowley and Kansanshi Mining Plc**

**30th March 2020, Lusaka** - ZCCM Investments Holdings Plc (ZCCM-IH) intends to appeal against the Ruling of the Lusaka High Court delivered on 23 March 2020 regarding a matter commenced by ZCCM-IH in 2016, against First Quantum Minerals Limited (FQM Ltd), FQM Finance Limited, Philip Pascall, Arthur Mathias Pascall, Clive Newall, Martin Rowley and Kansanshi Mining Plc.

In the said matter ZCCM-IH alleges, among others, that the defendants on several occasions fraudulently engaged in transactions totalling in excess of **$2 billion for the benefit of the FQM Group.**

ZCCM-IH holds the view that the defendants’ conduct is detrimental to ZCCM-IH’s interests and those of the nation, and remains committed to protecting the said interests.

Therefore, ZCCM-IH will be appealing against the Ruling.

**-END-**

**Issued by:**

**Loisa Mbatha-Kakoma**

**Public Relations Manager**

**ZCCM Investments Holdings Plc**

**NOTE TO THE EDITOR:**

**ABOUT ZCCM INVESTMENTS HOLDINGS PLC**

ZCCM Investments Holdings Plc (ZCCM-IH) is triple listed on 3 stock exchanges: the Lusaka Securities Exchange (Primary listing) and on the London Stock Exchange and the Euronext Access (Paris – Marche Libre) (Secondary Listings).

Government holds directly 17.25% shares and its 60.28% shares is held through the Industrial development Corporation (IDC) in Zambia, with the remaining 22.47% held by institutional and private individual shareholders.

ZCCM-IH currently has an investment portfolio of 22 companies, including Kansanshi Mining Plc (20%), Mopani Copper Mines Plc (10%) and Konkola Copper Mines Plc (20.6). Its shareholdings in these companies range from 10% to 100%, with commodities and services that are diversified in nature, including copper, gold, cobalt, coal and power, limestone, mining consultancy, financial services and gemstones.

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