



ZCCM INVESTMENTS HOLDINGS PLC
Investing SMARTLY

PRESS STATEMENT

FOR IMMEDIATE RELEASE

**DISTORTED AND MISLEADING INFORMATION ON ZCCM-IH'S BENEFITS FROM
KANSANSHI**

24th April 2024, Lusaka, Zambia: ZCCM Investments Holdings Plc (ZCCM-IH) wishes to address the recent video/audio circulating on social media regarding our royalty transactions with Kansanshi. **We categorically refute the claims made in this content as misleading, inaccurate, and devoid of factual basis.**

To clarify, **ZCCM-IH is NOT A SHAREHOLDER in First Quantum Minerals (FQM) Group**, but rather, **we have an interest in Kansanshi Mine**, where FQM is a majority shareholder. It is important to note that the figures presented in the misleading video/audio represent FQM's global operations, including but not limited to Kansanshi. The production numbers cited exceed Kansanshi's maximum production capabilities, rendering such claims practically impossible.

Additionally, **it is crucial to highlight that Kansanshi did not declare any dividends to FQM Group for the financial year 2023**, as evidenced by their published annual report. **If ZCCM-IH still had the dividend income model in place, it would not have received any revenue** from Kansanshi in the 2023 financial year.

Despite Kansanshi's none declaration of dividends, ZCCM-IH has successfully derived revenue through its Royalty Model Agreement with Kansanshi, amounting to \$58.84 million for the financial year 2023.

We urge the public to regard the misleading assertions made in the video/audio as unfounded and malicious. ZCCM-IH remains committed to maintaining transparency and accuracy in all communications related to our operations and financial dealings.

End

Issued by:

ORIGINAL SIGNED

Loisa Mbatha

Corporate Affairs Manager

ZCCM Investments Holdings Plc

loisa.mbatha@zccm-ih.com.zm