

ZCI Limited

Bermudian registration number 661:1969

Euronext share code: BMG9887P1068

("ZCI" or "the Company")

JUDICIAL MANAGEMENT ORDER OF LEBOAM HOLDINGS (PROPRIETARY) LTD

Shareholders are referred to the previous announcements released by ZCI in connection with, inter alia, the liquidation of each of Messina Copper (Botswana) Proprietary Limited (in Liquidation) ("**Messina**") and the consequent interest acquired by ZCI in Leboam Holdings (Proprietary) Limited ("**Leboam**"). Capitalised terms defined in previous announcements have the same meaning when used herein.

Shareholders are advised that the Botswana High Court has issued a Judicial Management Order (the "**Order**") for Leboam. The Order became effective on 18 December 2018.

In terms of the Order, Mr John Hinchcliffe, an accredited and registered Chartered Accountant in Botswana has been appointed as the Judicial Manager. Pursuant to the terms of the Order, with effect from 18 December 2018, the Judicial Manager shall:

- Secure and preserve the assets of Leboam.
- Prevent the mismanagement of Leboam.
- Ensure Leboam is able to meet its obligations.
- Do all things necessary to preserve the interests of the members and creditors of Leboam.

The Judicial Manager is required to file a report regarding the financial position of Leboam to a meeting of creditors of Leboam, to be convened before the Master of the High Court, by no later than 18 February 2019.

Pursuant to the terms of the Order, Leboam has until 21 February 2019 to submit its answering affidavit, or business plan going forward following the meeting of the creditors of Leboam. The matter will thus be set down for hearing on 28 February 2019 for the Court to determine if Leboam be discharged from Judicial Management or make any other order it deems fit.

As more information becomes available, the Company shall provide further updates.

Bermuda

21 December 2018