



AFRICAN SUN

L I M I T E D

PRESS ANNOUNCEMENT

TERMINATION OF LEGACY MANAGEMENT AGREEMENT

African Sun Limited (The Company) would like to advise of the termination of its Management Agreement (The Agreement) with Legacy Hospitality Management Services Limited (Legacy). The Agreement was entered into on 1 October 2015 for the management of five (5) of the Company's hotels, namely

- Elephant Hills Resort and Conference Centre;
- Monomotapa Hotel;
- Troutbeck Resort;
- Hwange Safari Lodge; and
- The Kingdom at Victoria Falls Hotel.

Accordingly, management of these hotels has since reverted to the Company and pertinent handover/ takeover processes are underway.

We would like to assure our Stakeholders that this termination will not adversely affect the delivery of services at the relevant hotels. If anything, we remain firmly focused on providing excellent service to our customers and growing value for all our shareholders.

African Sun Limited takes this opportunity to thank Legacy for its association over this period.

By order of the Board

V.T Musimbe
COMPANY SECRETARY

REGISTERED OFFICE
African Sun Limited
Monomotapa Hotel

54 Parklane
Harare
Zimbabwe

3 May 2019

Directors:

A. Makamure (Chairman), E. T. Shangwa (Managing Director)*, B. H. Diririmwe (Finance Director)*, G. Chikomo, B. Childs, E. A. Fundira, N. G. Maphosa, T.M. Ngwenya, P. Saungweme.

* Executive