ECONET WIRELESS ZIMBABWE LIMITED
(Incorporated in Zimbabwe on 4 August 1998 under Company registration number 7548/98)
ZSE alpha code: ECO ISIN: ZW 000 901 212 2
("EWZL" or "the Company" or "the Group")

EXIT OFFER RESULTS, SETTLEMENT AND LISTING OF ECONET INFRACO ON THE VICTORIA FALL STOCK EXCHANGE ("VFEX")

Shareholders are referred to the Circular dated 4 February 2026 and the results of the Extraordinary General Meeting ("EGM"), at which shareholders approved all resolutions relating to the voluntary delisting of the Company from the Zimbabwe Stock Exchange ("ZSE").

The Exit Offer closed at 4:00 p.m. (CAT) on 9 March 2026. The results of the Exit Offer and the arrangements for the settlement of the Exit Consideration are set out below.

1. RESULTS OF THE EXIT OFFER

1.1 At the close of the Exit Offer period, the Company had received valid acceptances of 143,180,386 shares, representing approximately 4.785% of the issued share capital of the Company.

1.2 These shares will be cancelled as soon as they are paid and a share redemption Reserve Fund shall be created in accordance with the provisions of the Companies and Other Business Entities Act.

1.3 The reduction in the number of issued shares and the corresponding increase in the number of unissued shares will result in a pro rata increase in the percentage shareholding of remaining shareholders.

2. SETTLEMENT OF CONSIDERATION

2.1 The Exit Offer consideration shall comprise US$0.17 in cash and one (1) Econet InfraCo share for every one (1) EWZL share tendered. Accordingly, the Company will pay an aggregate cash consideration of US$24,340,666 and allot 143,180,386 Econet InfraCo shares, valued at US$47,249,527, to participating shareholders, net of any applicable withholding taxes.

2.2 EWZL currently holds 2,000 shares in Econet InfraCo, representing 100% of the issued share capital. Econet InfraCo will issue additional shares valued at US$940,164,329 to Econet, following which Econet will hold 2,848,982,817 Econet InfraCo shares, representing 95.215% of the issued share capital of Econet InfraCo, while the exiting shareholders will collectively hold the remaining 4.785%.

2.3 The Transfer Secretaries have been instructed to commence processing and payment of the cash consideration.

2.4 Payments to foreign shareholders will be subject to exchange control approval and foreign remittance guidelines. Foreign shareholders should appoint a local bank to receive settlement on their behalf and to facilitate remittance.

2.5 InfraCo shares will be allotted ahead of the expected listing of Econet InfraCo on 31 March 2026. The Listing of the Econet InfraCo shares on the VFEX shall be conditional upon the listing and admission of the Econet InfraCo Shares on the VFEX while the shareholding of foreign shareholders shall be conditional upon Exchange Control Approval.

3. DECLARATION OF DIVIDEND

3.1 The Company anticipates that it will have to issue a dividend in specie to its remaining shareholders to enable Econet InfraCo to meet the free float requirements of the VFEX. The Company will apply for approval to comply with the free float requirements in line with its projected declaration of a dividend in specie from available distributable reserves in terms of the Companies and Other Business Entities Act [Chapter 24:31] in a manner that will not cause a reduction in its cash dividend policy, and in line with the demand for the shares. Subject to such approval, Econet InfraCo is expected to list in accordance with the timetable published in the Circular.

3.2 Meanwhile, the Company has declared a cash dividend in accordance with the timetable below. Shareholders who participated in the Exit Offer will not be entitled to participate in the cash dividend.

ACTION	DATE
Last date to trade cum dividend	Wednesday, 18 March 2026
Share trades ex-dividend	Thursday, 19 March 2026
Record date	Friday, 20 March 2026
Payment date (on/about)	Wednesday, 25 March 2026

3.3 Further details on the dividend in specie will be announced in due course.

By Order of the Board

Tatenda Alice Ngowe
Group Company Secretary

12 March 2026

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Directors:
Dr. J. Myers (Chairman)*, Dr. D. Mboweni (Chief Executive Officer), Mr. R. Chimanikire (Deputy Chief Executive Officer), Dr. J. Chimhanzi*, Mr. M. Gasela*, Mr. G. Gomwe*, Ms. E.T. Masiyiwa*, Ms. S. Masiyiwa**, Mrs. T. Mpofu*, Ms. B. Mtetwa*, Mr C.L. Moyo (Finance Director), Ms T. Moyo*, Mr. H. Pemhiwa*.
**Non Executive and **Alternate.*