

CHINYAMA & PARTNERS

LEGAL PRACTITIONERS

Commissioner of oaths, Administrators of Deceased Estates, Conveyancers and Notary Public

Senior Partner: Charles Chinyama LLB(HON) UZ,

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Our Ref: CC/jm
YOUR Ref :

11 June 2018

ALL MEDIA HOUSE

PRINT AND ELECTRONIC MEDIA

HARARE

Dear Sirs,

RE: STATEMENT OF FACTUAL POSITION

We have been instructed by Dr. James Makamba our client and owner of investment vehicle known as Ketsrel Corporation (Private) Limited to correct certain factual inaccuracies in media reports which claim that an Extra Ordinary General Meeting was held on the 7th of June 2018 at 8:30am at Telecel Zimbabwe (Private) Limited boardroom wherein our client Dr. James Makamba is alleged to have sold his Equity in Telecel Zimbabwe (Private) Limited and that he agreed to step down as Chairman of the Board of Telecel Zimbabwe (Private) Limited and as Director in Telecel Zimbabwe (Private) Limited.

Our instructions are that our client has never resigned a Director or Chairman of the Board of Directors of Telecel Zimbabwe (Private) Limited . Further that, no Extra Ordinary General Meeting of Telecel Zimbabwe (Private) Limited took place on the 7th of June 2018 and, our client denies disposing off any of his

Telecel Zimbabwe (Private) Limited Shares to anyone neither has he received any consideration in exchange of such purported transaction.

Lastly, our client instructs that at one stage he wanted to sell his Equity to certain consortium which failed to fulfil the terms of their conditional purchase and sale agreement which saw him writing a conditional letter of resignation which could only have been effective upon meeting of conditions in the conditional agreement of sale.

The person purporting to have signed the resolution is not the Company Secretary of Telecel Zimbabwe (Private) Limited neither does the person have authority to act in the manner he did.

Yours faithfully,



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