

CAUTIONARY STATEMENT



OUR PASSION FOR VALUE CREATION

Shareholders are advised that the Innscor Africa Limited Board of Directors has approved the unbundling of the Company's Quick Service Restaurant Business by way of a dividend in specie of shares in an entity to be separately listed.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's shares.

By order of the Board,

A handwritten signature in blue ink, appearing to read "A. Lorimer", with a stylized flourish at the end.

Andrew Lorimer
Company Secretary

27 May 2015

Innscor Africa Limited
Edward Building
Corner 1st Street /Nelson Mandela Avenue
Harare, Zimbabwe

Financial Advisors



Sponsoring Brokers



DIRECTORS: *A.B.C. Chinake (Chairman), A. Fourie (Chief Executive Officer), B.S. Dionisio,
*M.J. Fowler, G. Gwainda (Finance Director), *Z. Koudounaris, J. Koumides, J.P. Schonken, *T.N. Sibanda
(* Non-Executive Directors)