

# FURTHER CAUTIONARY STATEMENT



OUR PASSION FOR **VALUE CREATION**

Further to the Cautionary Statement published on 2nd June 2015 regarding the approval by the Inncor Africa Limited Board of Directors to unbundle the Company's Quick Service Restaurant Business by way of dividend in specie of shares in an entity to be separately listed, Shareholders are advised that an Advisory Committee chaired by the Executive Director Corporate Finance has been constituted. Once clarity has been established on certain regulatory matters a definitive time line for the unbundling will be published.

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

19th June 2015

Inncor 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)