



## **General Notice on merger between BETA Holdings Zimbabwe and Kalulushi Clay Bricks Zambia (KCB)**

We are pleased to announce the successful merger of Zimbabwe's leading infrastructural inputs supplier- BETA Holdings Zimbabwe, with Kalulushi Clay Bricks Zambia Limited, the leading manufacturer of clay bricks in Zambia, with effect from August 2020. The merger resulted in the registration of BETA INTERNATIONAL in Mauritius, which is the new parent company to both the Zimbabwean and Zambian operations, with plans to expand further into the Southern /Central African region in the next five years. The vision of Beta International is to create a solid regional infrastructure inputs manufacturer over the next few years to serve the requirements of these developing economies.

This merger will strengthen the BETA Group's market leadership position in the infrastructural inputs market in Southern/Central Africa ,through a combination of KCB's energy efficient manufacturing expertise and BETA'S quality centric, innovative production systems and production scale economies to provide customers high quality products and excellent service. Ultimately, this creation of Beta International based from Mauritius is expected to spearhead the introduction and spread of operating entities in the respective territories which will offer greater efficiencies, quality products, competitive prices and significantly assist in the infrastructure development of the region.

As a result of this merger, KCB will undergo some major structural changes in its operations, starting with the stepping down of Mr. Rushil Patel who has been Managing Director at KCB, to resume his role at Inside Capital. The integration of both companies is now set to take place over the next 3 months leading to December 2020. The Board of BETA International chaired by Mr. Albert Nhau has made the following executive appointments to lead the Group's operations

- **Mr. Godfrey Tsikayi Manhambara: Group Chief Executive Officer**
- **Mr. Rob Gillies :Production Director**
- **Ms. Cynthia Chizwina : Commercial Director**
- **Mr. Simbarashe Chiurayi: Acting Finance Director,**

We undertake to work closely with our employees, clients, partners and stakeholders to make the integration process as smooth as possible, and to ensure that during this transition customers continue to receive the same high quality products and services which they have come to know and expect from both BETA and KCB.

G T Manhambara

**GROUP Chief Executive Officer**