

FURTHER CAUTIONARY STATEMENT

Nutritious Foods and Beverages for the Sustenance of Good Health



Dairibord
Holdings
More Than Just Milk

Further to the cautionary announcement published in the press on 1 July 2020 and subsequent updates, shareholders are advised that Dairibord Holdings Limited is still in discussion with an unlisted entity (Dendairy (Pvt) Ltd), for a merger and acquisition transaction. If successfully concluded this transaction will have a material effect on the price of the company's shares, the full impact of which is still being determined.

Accordingly, shareholders are advised to continue exercising caution when dealing in the company's shares until further notice.

By Order of the Board

S. Punzisani
Company Secretary
25 February 2021

Directors: J. Sachikonye (Chairman), S. Chindove, C. Mahembe, *A. Mandiwanza (Group Chief Executive), *M. Ndoro (Group Finance Director), R.P Kupara, N. Chiromo, C.R.J Hawgood, K. K. Naik * Executive.