

CHOPPIES ENTERPRISES LIMITED
(Incorporated in the Republic of Botswana)
Registration number: BW00001142508
ISIN: BW00000001072
BSE SHARE CODE: CHOPPIES
JSE SHARE CODE: CHP
Tax Reference Number: C08710401018
("Choppies" or the "Company")



CAUTIONARY ANNOUNCEMENT AND CLOSED PERIOD

CAUTIONARY ANNOUNCEMENT

The Listings Requirements of the Botswana Stock Exchange ("**BSE**") requires the Company to announce any circumstances or events that have or are likely to have a material effect on market activity or the price or value or trading of the Company's securities.

The board of directors of Choppies ("**Board**") hereby advises all shareholders that the Company has entered into discussions regarding a possible acquisition of 100% of the issued shares in a Botswana based company, operating a fast-moving consumer goods ("**FMCG**") business ("**Possible Acquisition**"), which, if successfully concluded, could have an impact on the Company's share price.

The Possible Acquisition, which is subject to certain conditions, including but not limited to, approval from the Competition and Consumer Authority, is aligned to the strategic intent of Choppies to expand its operations in the jurisdictions in which it currently operates.

Shareholders are cautioned that there is no certainty at this stage that the discussions will lead to a formal transaction being concluded.

Accordingly, shareholders are advised to exercise caution when trading in their Choppies shares until a further announcement is made.

CLOSED PERIOD

As a result of the Possible Acquisition and the above cautionary announcement, Choppies will be entering a closed period in terms of the BSE Listings Requirements from the date of this announcement until the full terms of the Possible Acquisition have been announced (subject to any other closed period in terms of the BSE Listings Requirements which may arise). During this period, members of the Board, management, and staff of Choppies are prohibited from dealing in any manner, directly or indirectly in the securities of the Company. The Company will communicate any changes to this moratorium in writing in due course. This notice is applicable to registered stockbrokers and transfer secretaries to ensure compliance.

The Company has a primary listing on the BSE and a secondary listing on the JSE Limited.

23 January 2023

BSE Sponsoring Broker
Stockbrokers Botswana Limited

JSE Sponsor
PSG Capital

