OPENING OF FIRST STORE IN ZAMBIA

Choppies opened its first store in Zambia in the previous week. The 1,000 square meter Choppies branded store is located in Tafika Commercial Centre, Kanyama, Lusaka and will operate on the established Choppies business model of strong price competition and providing quality branded shopping experience.

Choppies plans to open 5 more stores in Zambia in the 2015/16 financial year. Zambia has a forecast population growth of 3.3% each year until 2019, one of the highest on the African continent, but has a relatively low formal retail penetration.

“**We plan to roll out a significant number of stores in the Zambian market in the medium with the help of local partnerships and an efficient supply chain that allows us to be very price competitive. Zambia is currently an underserved market that over time should become a significant part of the Choppies footprint,**” said Mr Ram Ottopathu, Group CEO.

Choppies currently operates 144 stores across Botswana, South Africa, Zimbabwe, Kenya and Zambia.

Notes to editors

Choppies is a Botswana-based mass grocery retailer listed on the BSE. The Group is the largest, most profitable and fastest-growing grocery retailer in Africa, outside of South Africa domiciled retailers. Choppies is positioned to grow our market share in southern and eastern Africa and to expand the footprint to 200 stores in six countries by the end of calendar year 2016.

Choppies targets primarily lower to middle-income customers (Living Standard Measurement (‘LSM’) 3-6) but is increasingly attracting upper-middle income customers in Botswana. Its supermarket retail offering includes leading international food brands and FMCG products as well as Choppies’ own private label products, with a strong focus on service offerings (fresh fruit and vegetables, butchery, bakery and take-away).

By order of the Board
Chief Executive Officer
30 November, 2015
The Company’s primary listing is on the Botswana Stock Exchange and its secondary listing is on the Johannesburg Stock Exchange.

BSE Sponsoring Broker
African Alliance Botswana Limited

JSE Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)

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30 November 2015