

ZINITZ LIMITED

ORDINARY SHARE INVITATION
V072009



AN INVESTMENT OPPORTUNITY FOR VISIONARIES
Let's Just Do It

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1 VISION STATEMENT

The formation of ZINITZ LIMITED has been driven by an aspiration to bring Zambian professionals of all shades, both in our home land and the diaspora, together and enable the creation of a powerful dynamic tool for economic empowerment through enterprise. At the core of the ideals behind ZINITZ LIMITED is the conviction that we can garner our resources as Zambians and forge a powerful vehicle to enable goal directed investment for investor empowerment as well as developing a strategy for our nation to gain in the short and long term.

Recognising that there are multitudes of Zambian professionals strewn across the world with high academic and professional credentials and contributing greatly to the economies of their adopted countries, we feel that this is the right time to forge a relationship amongst them with the single purpose of economic empowerment. Forty four years after its independence our own mother land has had very little to show for it and, although much of the blame can be laid on those with political power, the Zambian professional too has had much to do with it directly or indirectly.

It is time we addressed the issue creatively and pragmatically.

Zambia essentially has become a donor dependent country despite an abundance of resources it is endowed with. Unable to exploit its resources due to mainly financial inadequacy, our country has had to accept foreign investment with no long-term developmental benefits and very little financial gains.

What we have is a situation of rapid exploitation of our mineral resources and exportation, with little processing, to enable the quick realisation of profits by investors. The only gain for the country being through employment provision and payment of minimal taxes to the state.

There is no commitment to long-term infrastructure and community development.

However, we cannot place any blame on foreign investors when we have no economic muscle to flex as a nation. But for how long should we look on while our resources are plundered with little gain for us?

We believe that this is the right point in time for our country's developmental pace and direction to be set by Zambians. Zambian professionals within Zambia and the diaspora can and should play a major part in setting the agenda using a purely business model to galvanise themselves. What is needed is belief, innovation and commitment among us.

Behind the formation of ZINITZ was a conviction that we can engage in business in our country and achieve a level of success to enable us become participants in national development as well as an economic powerhouse. We are convinced that the same opportunities pulling in and enabling the enrichment of many foreign investors, should enable us to profitably invest in our country and gain a vantage point.

Our belief is that it is only through such involvement that the Zambian professional can in-



fluence the direction of economic development in our country. It is essential that, regardless of geographical location, we become activists through enterprise.

Creation of a corporate organisation that enables us to participate, despite our other commitments and busy schedules in various places of the world, would seem the right mode, as it facilitates the pooling together of resources and expertise, expediting the empowerment of Zambian professionals.

We believe that the current economic climate in our country provides us with an opportunity to participate in our country's economic development. Although we recognise that our country still has a long way to go in developing the structures and systems to optimise business efficiency in the way expected in developed economies, such weaknesses should be viewed as opportunities to mould our country through enterprise creation.

Thus ZINITZ LIMITED is an investment vehicle, born not only out of a recognition of the benefits of pooled financial resources but also that of the high levels and diversity of skills available among the Zambian professionals if brought together. There is no doubt that the networks and tentacles, formed across the country and the globe, would not only serve to ensure that best advice is available to ZINITZ LIMITED but also that investment opportunities elsewhere are recognised and taken.

Ours is a quest to demonstrate a business model that can achieve cost-effective and rapid attainment of short-term and long-term goals for ourselves and our country.

We believe that the Zambian professional not only needs financial leverage, but also control of concept, process and direction of investment in order to achieve meaningful and long-term empowerment

Through ZINITZ LIMITED, therefore, we offer the Zambian professional a vehicle to enable investment, not only at reduced risk but also to generate a meaningful level of income from projects that facilitate development of our country and region.

We would like ZINITZ LIMITED to become a company that the Zambian professional can genuinely call their own, having built it from ground up. Not only should we develop ZINITZ to be at the core of providing the expertise and experience to address most of the problems retarding our country's developmental drive, it should be also be put in a position to gain the most through innovation, ambition, drive and vision.

Underpinning the ZINITZ concept is the belief that empowerment for Zambians can only be achieved rapidly through a radical shift in our preferred business thinking and model. Rather than the promotion of peasantry and the small scale individualised or family oriented business culture, we are advocating a shift towards an approach that enables and empowers the wider Zambian professional community through a communal investment corporate entity.

We believe that Zambia has a large enough professional workforce strewn across the world with reasonable financial means to easily facilitate such a model and enable achievement of all the goals set. In ZINITZ LIMITED we see a business juggernaut heading towards the goal of bringing into effect the concept of investment from, by and for Zambians.



We see the creation of a strong corporate entity to create wealth that benefits Zambia and enables further wealth creation to empower Zambians.

We believe that the strength of the ZINITZ LIMITED concept lies in the bringing together of Zambian professionals with varying breadth, depth and wealth of expertise, knowledge and experience to form a company whose major objective is the empowerment of its investors and our homeland.

Although we do recognise that in business no one can guarantee immediate success, and all investments have to be viewed in the intermediate and long term, our main aim is to achieve rapid growth of our investments through well evaluated projects and innovative ideas.

Ours is a business ideal driven mainly by a desire to maximise gain for our country, both in the short and long-term, while providing rapid investment growth.

Why should others profit from our country when all they bring is profit driven short-term goals, while we remain dreamers about the ideal development for our homeland?

Let's make a force that will challenge the convention! Together we can make those dreams come alive!

Anything should be possible if we believe and focus on our goals!

Let's just do it through ZINITZ!



2 OUR MISSION

ZINITZ LIMITED has been established in order to challenge the norm and convention that sees big business in our country being dominated by foreign owned companies, while the role of most Zambians remains that of employee. This situation has seen the resources of our country being utilised not to promote national development and local interests but to generate profits, subsequently externalised to serve the interests of foreign investors.

In reality our country cannot realise the dreams of development we all envisage, without some serious business involvement and commitment by Zambians professionals. We see ZINITZ LIMITED, therefore, taking a pivotal role in the channelling of investments by Zambians to promote our long-term development aspirations while ensuring profit generation for its investors.

Our investors being Zambian, we aspire to invest in projects to have long term positive impact on our country, while being a generator of income for the investors.

We aim to challenge the convention through the establishment of a much wider business presence, through the extension of ZINITZ LIMITED business operations to the rest of Africa, Europe, North America and beyond, given the many resources in our country.

ZINITZ LIMITED aims to be a leader in investments aimed at improving the image of our country, as well as focusing on adding value for the shareholders, customers, employees and the communities in which the group will operate.

Wherever it operates, ZINITZ LIMITED will comply strictly with local laws and live up consistently to high standards of business integrity and ethics. ZINITZ LIMITED recognises that, although the provision of strong returns for our shareholders is our prime objective, this has to be achieved through a policy of respect for local values, the environment and moral considerations.

ZINITZ LIMITED will therefore always be mindful in its business operations of the needs of other stakeholders such as governments, employees, suppliers, communities and customers.

Our goal is to invest in and develop a diversified range of high quality businesses, including real estate, manufacturing, tourism, education, health care and others, underpinned by necessary expertise, desire to develop infrastructure, and willingness to drive long term development.

ZINITZ LIMITED aims to invest and broaden that investment through:

- Careful selection of investment projects;
- Investing to develop a well balanced portfolio of assets and projects;
- Pursuing acquisition and business development opportunities based on leveraging ZINITZ LIMITED's core competencies rather than particular alignment to any specific asset class or geography;



- Generating new business opportunities through innovation and timely application of new technologies;
- Providing a safe and healthy environment for employees and demonstrating commitment to sustainable development through ethical business practice, environmental excellence and social responsibility;
- Aiming to become the employer of choice by firmly establishing a high standard corporate image, through a culture of meritocracy, openness, empowerment and enabling innovation, so as to attract best talent to drive superior business performance; and
- Optimise the efficiency of supply channels and customer relationships, to drive the value of our products and services.

Our ultimate goal is to achieve world class performance in all areas of business and drive our country's business and industrial development into the 21st century and beyond.



3 WHAT ARE THE RULES FOR JOINING?

At the centre of the ZINITZ LIMITED concept has been the idea of bringing together 1000 Zambian professionals to enable the achievement of the following:

1. raise at least £1,000,000 for investment capitalisation;
2. form a cost-effective and efficient system with a network of professionals and experts to anchor ZINITZ LIMITED as major business entity;
3. promote the role of the Zambian professional in the development of Zambia through enterprise and business; and
4. focus the interest and mind of the Zambian professional wherever they are on the possibilities available to them through ZINITZ LIMITED.

Our belief is that 1000 is a reasonable number of professionals to provide the strength and breadth of expertise needed, as well as enable the reduction of investment risk for the professionals. It has also been determined to be a reasonable figure to enable ZINITZ LIMITED bring together only those Zambian professionals with deep interest in our vision.

Each of the eventual 1000 share holders will be expected to have a medium to long-term (5-10 years) investment commitment to ZINITZ LIMITED.

Each of those invited into ZINITZ LIMITED will be expected to show commitment through the purchase of at least 1000 class C Ordinary Shares. In order to be eligible for the offer of the 1000 shares, those invited will have demonstrated such commitment to the ZINITZ LIMITED project through:

1. expression of interest in committing at least £1000 for 1000 shares;
2. willingness to participate in ZINITZ LIMITED activities (including teleconferences);
3. willingness to participate in project identification, research, evaluation, costing and other similar activities;
4. willingness to participate in project implementation, supervision and inspection;
5. commitment to safeguard ZINITZ LIMITED interests through maintaining confidentiality about company plans and projects;
6. willingness to volunteer for activities on behalf of the company, where necessary and feasible; and
7. commitment to best possible business etiquette and the non-political nature of the ZINITZ LIMITED project.



This list is not exhaustive and is modifiable, dependent on board members' consensus agreement.

However, it has been found necessary that, in order to maintain high standards of integrity in the ZINITZ LIMITED fabric, an assessment of the suitability of those invited to buy founder shares will have to be made before invitation. Following such assessment by any existing share holder, the decision to extend the invitation will remain with the board members.

Even after purchasing shares in ZINITZ LIMITED, the board reserves the right to withdraw the offer of shareholding in the event of the following:

1. tribal, gender, ethnic or racial intolerance;
2. undeclared conflicts of interest;
3. inability or refusal to provide information to aide assessment of professional qualifications and expertise to be revealed and listed in the ZINITZ LIMITED database on members;
4. politicisation of ZINITZ LIMITED;
5. questionable probity.

These rules will apply to all the share holders.



4 SHARE-HOLDER RECRUITMENT

Although it is recognised that a critical mass is important in the rapid development of ZINITZ LIMITED, we believe that it is even more important the overall vision and ideals driving this project are not lost, through the pursuance of short-term benefits. Therefore, it is regarded of prime importance that the integrity of those in the midst of the development of the company is beyond question.

In order to achieve that, it has been considered appropriate to vet those who join. Therefore, the offer of shares in ZINITZ LIMITED will only be by private invitation. Such invitation will be based on an assessment that the invited professional will have satisfied the appropriate criteria.

Those being offered shares will have been determined to share the vision of the founding group (steering group) and willing to relentlessly promote the philosophy behind the formation of ZINITZ LIMITED.

At this point of development for ZINITZ LIMITED, all those being invited to buy shares are strongly urged to carefully consider the fact any decision to invest will be an act of faith and trust. ZINITZ LIMITED has no current assets and cannot be expected to have any significant assets within the next 2 - 3 years. What is being offered at this point is a vision and promise of a successful future.

In order to invest in ZINITZ LIMITED, you have to believe in the great potential of our country and the feasibility of the projected schemes. ZINITZ LIMITED is an exciting investment opportunity for those with similar vision and zeal, who are willing to take the risk associated with such ventures. We in ZINITZ LIMITED see an exciting future and have no doubt about the company's future but would like to caution those with doubts.

At this stage, your motivation, strong belief in the ideals being promoted, belief that it can be done and the willingness to participate in the pursuance of these dreams are the major factors which will have motivated us to invite you.

We are looking for visionaries like ourselves. Our hope is that the 1000 Zambian professionals we recruit as shareholders of ZINITZ LIMITED will provide the steam to drive it to the next level.

For all invited to have shares in ZINITZ LIMITED, therefore, the following factors will have been considered and fulfilled:

1. Zambian nationality with professional qualifications, experience and expertise in their field;
2. Recognised integrity;
3. Professional recognition through ascendancy, activity, publications, media and peers;
4. Active or retired member of profession identified to be pivotal in the company's investment strategy; and/or



5. other compelling reasons.

Since the establishment of ZINITZ LIMITED, however, there has been increasing interest to buy shares by non-Zambians. Only in exceptional circumstances will non-Zambian professionals be invited.

The exceptional circumstances will include:

1. strong *Zambian* ties e.g. marriage or children;
2. friend of *Zambia* e.g. residence, birth; and
3. strong recommendation by share holder.

Membership will not be determined by age, country of residence, gender, race, tribe, religion, sexuality, or marital status.

In order to be able to optimally utilise the expertise within ZINITZ LIMITED, a database showing the professional profiles of share-holders will be kept. Therefore all those offered shares in ZINITZ LIMITED will be requested and expected to provide profiles on themselves, which will help in the identification of the expertise available in the organisation.



5 DEVELOPMENT STRATEGY

ZINITZ LIMITED was registered as a private limited company in the United Kingdom in November 2007. It will be the holding company for subsidiaries formed within and outside the UK as directed by the ZINITZ LIMITED board.

At the centre of the ZINITZ LIMITED investment strategy is the raising of at least £1,000,000, from Zambian professionals in Zambia and the diaspora, as the interim capital target during the first five years of its establishment. In order to maintain the status of a private limited and maintain control of the vision, strategy as well as trust, invitation to buy shares will be reserved and private.

It is planned, however, that invitations will be extended to increasingly more people as the company develops.

Our investment strategy is that of seeking high yield opportunities to generate further capital to facilitate investment in even bigger projects. We envisage income generation that should reward investors in the medium and long term.

Most critical in this strategy is the positioning of ZINITZ LIMITED as the local industry champion, heavily embedded in the development of Zambian industry and businesses to generate employment and promote local infrastructure development.

However, ZINITZ LIMITED will participate in global investments based on prudence and opportunity.

The parent company has been based in the United Kingdom due to a recognition that their is need to protect all investments. It was agreed by the steering group at the outset that it was essential to locate the parent company in a country with strong economic traditions, favourable banking systems and lending rates, as well as stringent regulation aimed at protecting investors.

Hence, ZINITZ LIMITED is a private limited operating within the rules and regulations of the UK 2006 Companies Act.

In order to enable global representation of Zambian professionals (within Zambia and the diaspora), it was considered appropriate that all those choosing to invest are offered shares in the holding company ZINITZ Limited, as opposed to subsidiaries.

Also of critical importance has been the need to foster a single ZINITZ LIMITED entity with unified goals, and the need to prevent an 'us and them' mentality, based on locality of any group of investors.

Shareholding in ZINITZ LIMITED, therefore, is through invitation to buy shares in the holding company ZINITZ LIMITED.

It is also relevant to understand that the offer of shares in ZINITZ LIMITED was phased due to the following reasons:



1. need to identify and piece together a nucleus and core group that would blend, have a shared vision, commitment and drive;
2. need to establish trust within the core group prior to extending the invitation to others;
3. need to evaluate and discuss the feasibility of the concept being proposed and the modus for implementation;
4. need to organise core group into steering group with responsibilities and establish a structure to ensure good organisation and probity;
5. need to establish contact with others beyond the steering group but very well known to the core group members for recruitment as a second layer of members; and then
6. need to evaluate the response to the initial invitations before extending the membership to others.

In the end, as a result of taking such a phased approach, shares offered to those joining the group were also categorised according to the phases.

The shares in ZINITZ LIMITED, therefore, are categorised as:

1. category A Ordinary Shares - for the founding group that formed the steering group;
2. category B Ordinary Shares - for the second layer of members accepting and buying shares (founder shares) before the 31st May 2008; and
3. category C Ordinary Shares - for the third layer of members up to the 1000th member, on offer since the 1st June 2008.

Since 1st June 2008, therefore, all invitations to become shareholders in ZINITZ LIMITED have been through the purchase of category C Ordinary. When the target of 1000 members is reached, the active recruitment of shareholders will cease.

Category A, B and C Ordinary Shares have been allocated as follows:

1. Founding (Steering) Group - Category A Ordinary Shares:
 - (a) number of members - 11
 - (b) maximum category A Ordinary Shares held by each member - 1,000
 - (c) maximum allowable category C Ordinary Shares to each member - 10, 000
 - (d) membership recruitment status - closed
 - (e) members - Dr. Godfrey M. Bwalya, Mr. Gracewell Mwansa, Dr. Thomas Mphanza, Mr. Joseph M. Bvumburai, Mr. Ken Siluwe, Mr. Fraser Mushibwe, Dr. Robert Namushi, Mrs. Beauty Kaluba, Dr. Robert Namushi, Mr. William K. Chishimba, and Mr. Patrick Kaunda.



2. Founder shareholders - Category B Ordinary Shares:
 - (a) number of members - 43
 - (b) maximum category B Ordinary Shares held by each member - 1,000
 - (c) membership recruitment status - closed
 - (d) maximum allowable category C Ordinary Shares to each member - 5, 000
3. Shares offered since 1st June 2008 - Category C Ordinary shares:
 - (a) number of members - maximum 946 as target
 - (b) maximum allowable category C Shares to each member - 3, 000 shares
 - (c) membership recruitment status - invitations exercise ongoing

Only category C Ordinary shares are currently available for purchase and being offered at £1 per share, 1000 shares being the minimum allowed, although staggering of purchase is allowed as appropriate.

Once the shares have been offered to 1000 professionals and taken up, or five years have elapsed, the offer of category C Ordinary shares will expire unless there are compelling reasons to extend. At that stage, greater emphasis will be placed on the consolidation of our investment portfolio.

We aim to achieve a good investment trail and performance by the end of seven years so that investors can begin to realise significant returns.

In that regard, three phases have been proposed in order to achieve the major goal of investment for maximum impact and investment growth:

1. Phase 1 - Formation of the holding company (ZINITZ LIMITED), subsidiary company (ZINITZ LIMITED (Zambia)) and project based subsidiaries; identification of investment opportunities, partnerships, projects and implementation of short and intermediate-term projects;
2. Phase 2 - Implementation of long-term projects and formation of subsidiaries to oversee projects;
3. Phase 3 - Consolidation and expansion of investment base.

5.1 Formation of Holding Company and associated activities

Phase 1 began with the registration of ZINITZ LIMITED. With that was the elevation of the steering group as the initial board.

This phase is anticipated to take 18 to 24 months, during which the following is expected to have been accomplished:

1. registration of ZINITZ LIMITED (Zambia), and formation of a board, to oversee the core business activities in Zambia;



2. take up of shares in ZINITZ LIMITED by at least 500 of those invited;
3. identification and implementation of 2 to 5 maximum impact short and intermediate term projects;
4. formation of strong business partnerships with local and international companies identified as being potential facilitators of our goals;
5. identification and evaluation of long-term projects; and
6. identification of international investment opportunities, strategic positioning and investment assessment, especially within SADC region.

Since the registration of ZINITZ LIMITED, a great deal of ground has already been covered towards achieving these targets.

Among the indicators of our achievements are the:

1. registration of ZINITZ LIMITED;
2. establishment of ZINITZ LIMITED board and subcommittees;
3. appointment of legal representatives in Zambia;
4. registration of ZINITZ LIMITED (Zambia);
5. successful launch of ZINITZ LIMITED, shares being taken up by 62% of the people invited in the first six months;
6. forging of strong business partnerships with driven companies within Zambia, such as Lloyd Financials; and
7. formation of networks through members, especially specialist subcommittees of the board, facilitating expert evaluation of potential projects and consultancy on project implementation. Behind the ZINITZ concept is the inclusion of as many share holders as possible in the development of ZINITZ LIMITED as a company and the identification, evaluation and implementation of the projects.

The ZINITZ LIMITED board is expected to be assisted by subsidiary boards formed for each country where we choose to invest. All the founder-share holders will be eligible for board membership through nomination by the board or election as provided for in the Articles of Association.

However, we would like to develop a strong team in ZINITZ LIMITED and only those willing to go the extra mile will be expected to offer themselves for the board or its subcommittees. In the short term there will be need for volunteerism and sacrifice from the members of the board, although in the long term such efforts to develop and build ZINITZ LIMITED will be recognised and remunerated.



In order to be effective and achieve the initial goal of establishing the ZINITZ LIMITED brand and then moving on to build up our investment portfolio, the membership to the boards will be as follows:

1. ZINITZ LIMITED board:

(a) Non-Executive Directors

- i. Chairman - Dr. Godfrey M. Bwalya
- ii. Steering Group members:
 - A. Mr. Gracewell Mwansa - Vice Chairman
 - B. Mr. Domino Champe
 - C. Dr. Robert Namushi
 - D. Dr. Tom Mphanza
 - E. Mr. Joseph M. Bvumburai
 - F. Mr. William Chishimba
 - G. Mr. Fraser Mushibwe
 - H. Mr. Ken Siluwe
 - I. Mr. Patrick Kaunda
- iii. Founder-Share holders:
 - A. Mrs. Mabel Mwaba-Opoku
 - B. Unfilled
 - C. Unfilled
 - D. Unfilled

(b) Executive Directors

- i. ZINITZ LIMITED Chief Executive Officer
- ii. Company Secretary

2. ZINITZ LIMITED Subsidiaries boards:

(a) Non-Executive Directors

- i. Chairman
- ii. Ex Officios:
 - A. ZINITZ LIMITED Chairman
 - B. ZINITZ LIMITED Vice-Chairman
- iii. 5 Founder share holders
- iv. 2 Others

(b) Executive Directors

- i. Chief Executive Officer
- ii. Company Secretary



Figure 1: Proposed structure for ZINITZ Group

The structure of the ZINITZ LIMITED board is also illustrated in Figure 1.

It is expected that from time to time it may be considered appropriate to change the membership and structure of the board, as seen fit by the board and agreed to by the share holders.

At this point, in order to effect the translation of ideas into reality and facilitate optimal evaluation of any proposed projects, it has been seen fit to form specialist subcommittees under the chairmanship of some of the ZINITZ LIMITED board members. The main task of these specialist subcommittees is to originate and screen all project ideas being proposed.

These subcommittees will be expected to turn viable projects into bankable projects following thorough project evaluation and business planning.

All share holders are, therefore, invited to render their expertise to ZINITZ LIMITED through these subcommittees. The allocation of chairpersons to these committees has been based on a criteria emphasising knowledge, expertise, experience, ability to deliver, ability to work in a team and maturity.

However, the Chairpersons of the subcommittees have not been selected on the basis that they are the foremost experts in the specialist areas covered by the committee. They are expected to be reasonably competent and to recognise the need for consultation with the experts within the subcommittee as well as the ZINITZ LIMITED group. It is the whole basis for the creation of ZINITZ LIMITED, the optimal and cost-effective use of the expertise among the Zambian professionals.

The subcommittees, therefore, have been grouped as follows:

1. Business Strategy and Planning:

- (a) Chairman - Mr. Gracewell Mwansa
- (b) Vice-Chairman - to be named
- (c) Members - to be named



2. Financial Services, Audit and Accountability:
 - (a) Chairman - Mr. Domino Champe
 - (b) Vice-Chairman - to be named
 - (c) Members - to be named
3. Civil Engineering, Building Construction and Real Estate:
 - (a) Chairman - Mr. Joseph Bvumburai
 - (b) Vice Chairman - Mr. Patrick Kaunda
 - (c) Member - Dr. Nicholas Chileshe
 - (d) Member - Dr. Nelson Chilengwe
4. Agriculture:
 - (a) Chairman - Mr. William K. Chishimba
 - (b) Vice Chair - to be named
 - (c) Members - to be named
5. Medical and Healthcare
 - (a) Chairman - Dr. Thomas Mphanza
 - (b) Vice Chairman - to be named
 - (c) Members - to be named
6. Pharmaceuticals:
 - (a) Chairman - Dr. Robert Namushi
 - (b) Vice Chair - to be named
 - (c) Members - to be named
7. Computing and Information Technology:
 - (a) Chairman - Mr. Ken Siluwe
 - (b) Vice Chair - to be named
 - (c) Members - to be named
8. Public Relations and Corporate Compliance:
 - (a) Chairman - Mr. Fraser Mushibwe
 - (b) Vice Chair - to be named
 - (c) Members - to be named
9. Legal Services:



- (a) Chairman - unfilled
- (b) Vice-Chairman - unfilled
- (c) Members - unfilled

10. Hospitality and Tourism:

- (a) Chairman - unfilled
- (b) Vice Chair - unfilled
- (c) Members - unfilled

11. Education:

- (a) Chairman - unfilled
- (b) Vice Chairman - unfilled
- (c) Members - unfilled

12. Water and Sewerage:

- (a) Chairman - unfilled
- (b) Vice Chair - unfilled
- (c) Members - unfilled

As already indicated, only the Chairs are members of the board, although in their absence the Vice Chair or any member of the subcommittee can represent the Chair on the board.

With the formation of subsidiary companies will also be the appointment of CEOs to provide effective day to day management on behalf of the board. The appointments will be through an appointment subcommittee to be nominated by the main board whenever a CEO position is vacant. Prior to appointment, however, the short listed candidates will need the ZINITZ LIMITED board to assess and vet.

Since its registration, the ZINITZ LIMITED board has examined many investment proposals.

This assessment included a visit to Zambia by the Vice Chairman, Mr. Gracewell Mwansa, during which many investment proposals were presented. Some of the proposed projects have been examined by the respective subcommittees and recommended for further action.

The ZINITZ LIMITED board has since prioritised the short and intermediate projects to be as follows:

1. immediate formation of a real estate company - dealing in land and real estate acquisition and sales, real estate management and maintenance;
2. immediate establishment of solar energy system installation and maintenance company;



3. rapid formation of partnership for hardware retail/wholesale company;
4. establishment of a partnership with Lloyd Financials;
5. a rapid plant set up for concrete roofing tile manufacturing;
6. immediate formulation of agreement with Kabwe Mine Swimming Pools owners and drawing of development plans for a convention centre with hotel facilities;
7. development of plant for flat stone processing.

All these ideas are being developed rapidly. The partnership agreements are being drawn up with the help of expert members and the ZINITZ LIMITED solicitors in Zambia

By the end of December 2008, we expect these partnerships to be in effect.



6 INVESTMENT PROPOSALS

At this point in time, ZINITZ LIMITED has as its main objective the identification of projects to yield short and long term investment returns for its share-holders while playing an inspirational and long-term development role wherever we locate ourselves.

In Zambia, our plan is to achieve our objectives through ZINITZ LIMITED (Zambia) as the subsidiary to oversee our projects and investment initiatives. The ZINITZ LIMITED investment program will involve a systematic and strategic approach to investment, based on our intricate knowledge of Zambia and our local networks/connections.

We do realise that in order to achieve our long-term ambitions, we have to maintain focus on maximising returns through careful investment. While utilising all the opportunities available to us for a rapid return on our investments, we will have our eyes set on the long term transformation of Zambia.

Our vision is that we will influence the tone of development through the delivery of a brand at an extremely high standard in whatever investment area we enter. In pursuance of that, we have and are in the process at this stage of identifying representatives, such as solicitors, and partners to help us make a firm start in the Zambian market.

Our strategy is for ZINITZ LIMITED to invest in Zambia through its subsidiary ZINITZ LIMITED (Zambia). To achieve the projected development, we intend to systematically and thoroughly evaluate all the opportunities, proceeding to invest only when assured that most parameters indicating a safe and maximum return on investment are satisfied.

We do recognise that, in order for long-term investment in Zambia to be better assured, there has to be a strategy that maximally utilises local materials, especially in manufacturing. Hence, we will place emphasis on our investment programs utilising local materials and manpower.

There is no doubt that much of raw materials needed in many industries are available in abundance in Zambia and we will endeavour to demonstrate the feasibility of using them through processing and manufacturing plants to be set up as a part of our investment program. Job creation through replacement of unnecessary imports and minimisation of costs by local manufacturing initiatives will be the hallmark of our brand.

Our intention is to invest wherever opportunities arise across Zambia.

To achieve our objectives we have divided our investment strategies into the following phases:

1. Phase 1 - short-term projects research and implementation, as well as long-term project identification, evaluation, business planning and partnership identification and fostering (where needed);
2. Phase 2 - long-term project implementation
3. Phase 3 - consolidation and employee development projects



4. Phase 4 - expansion of investment projects.

Our strategy is to accomplish the four phases within a period of ten years.

Phase 1 is expected to take 18 to 24 months; phase 2, 3 to 4 four years, and phase 4 up to 10 years. In this period we will aim to establish ZINITZ LIMITED as a well known and reputable company with the resources to enable it compete at the highest level in Zambia and elsewhere.

At this stage, therefore, we intend to start spreading and sinking our network tentacles carefully to enable us gather even greater momentum in our quest to gain empowerment through enterprise.

The ideal investment at this stage for ZINITZ LIMITED would be one identified with most of the following features:

- reasonable cost and feasibility;
- reasonable timeframe for completion or getting a return on investment;
- high profit yield;
- high impact value on future investors;
- easy local accessibility to raw materials and resources;
- easy manageability;
- low maintenance costs.

However, all our investment decisions will be guided by cautious and thorough evaluation of each and every investment project or scheme identified as being appropriate and feasible. We are fully aware of the risks of undertaking projects at this early stage of our company's establishment.

In the interim, a list of potential short-term investment opportunities have been identified as being feasible and shown in Table 1. These are projects recognised as being high-yielding and associated with low risk in the current business climate in Zambia.

This table, however, is not exhaustible and could change with changing conditions on the ground.

Ultimately we want ZINITZ LIMITED to be established so that we can be able to fully engage in the big projects that will give the Zambian professional a place and voice on the business table in our country.

We do recognise that, in the short, intermediate and long term, our plans will have to be carefully planned and executed in order to rise to the level of achievement we desire upon entry into the many areas of our economy. which will contribute greatly towards the development of Zambia as well as providing us the opportunity to develop them as an income base for ZINITZ LIMITED and its investors.



Project type	Explanation
Specialist materials transportation	Industrial chemicals
Specialist materials supply	Ore extraction chemicals Water purification Mosquito killers
Building materials supply	Cement Flat stone/roofing tiles Fittings and finishing materials
Farming equipment supply	Tractors
Parts supply	Mining and other industrial equipment
Manufacturing	Building materials
Real estate	Bespoke housing for mines
Partnership projects	Look to South Africa
Other supplies/franchises	water pumps, solar technology
UK investments	short-term
Tourism	Lodge design and development

Table 1: Potential investment routes in phase 1 of the ZINITZ project

Many of the targeted investment areas have long been recognised as being of great potential but left largely undeveloped. Our plans are largely geared towards rapid involvement and consolidation in these areas, including:

1. Real estate
2. Civil engineering
3. Manufacturing
4. Farming
5. Education
6. Health
7. Hospitality and tourism

Here again, there are many other areas not included but recognised to have good investment potential. As ZINITZ LIMITED develops a strong financial base, we will take on projects in many other areas, enhancing our corporate identity and repeating the financial benefits.

We recognise that, although it needs a great of determination and grit, there can be no limit to what ZINITZ LIMITED can achieve given the resources and opportunities abounding.



7 Target investment projects

At this stage, we have already begun the process of laying down the foundations to enable our serious involvement in business and investment projects. Our ongoing immediate plans are in the following areas:

1. Solar power;
2. Building and construction of Real Estate;
3. Building materials manufacturing;
4. Natural Stone Processing;
5. Crop seed production; and
6. Agriculture equipment and input distribution.

There is no doubt that the determining factor for each of the projects to take off will be the available investment capital. The level of capital already available to ZINITZ LIMITED can spark off the activities but much more will be needed to achieve our objectives on the scale desired.

We will start with projects of obvious great potential, fulfilling the criteria for judicious investment. Where the projects are assessed to be capital intensive, we plan to initiate such projects on a scaled down level, upgrading gradually.

In the following sections are presented the projects regarded by the ZINITZ LIMITED board to be a good starting point for our investment. We believe that these are projects with longevity and profitability, given the scenario in Zambia and the SADC region.

What is agreed is that real estate is a high and rapid growth area in Zambia, especially in the towns and cities where new investment projects are already underway by other investors. Most of these investments are targeted at mineral exploration and other areas associated with little infra-structural development in the form of homes, schools, rail systems or shopping complexes.

With such development has also been the raising of even greater demand for housing and office accommodation, historically a major source of problems in our cities and towns.

The rapid improvement in the provision of Real Estate could therefore be considered a king pin in our investment aspirations. We have, therefore, recognised the need to adopt an investment strategy positioning ZINITZ LIMITED intertwined with or very close to the supply chain that enables such development.

However, we also realise the need to be careful as there are recognised underlying issues in the Zambian market, relating to productivity and quality of products. We do recognise that, as part of our investment program, investment in manpower development will have to be a priority area if the productivity, supervisory and training issues are to be addressed.



We intend, therefore, to indulge in programs to inculcate a better business culture, updating of skills, and the enlightenment of employees on cost consciousness, containment and efficiency. A complete transformation of work ethic and culture is intended.

There is much to do. However, we do recognise that prioritisation will be necessary. Despite that we anticipate to achieve within period of 24 months of ZINITZ LIMITED establishment the following milestones:

1. Complete the feasibility studies for short and intermediate investment projects;
2. Begin the setting up of a plant to process local stone;
3. Begin investment in Real Estate;
4. Establish a construction arm of ZINITZ LIMITED (Zambia) in collaboration with partners;
5. Establish a hardware supply and equipment hire company;
6. Establish a Solar power installation company;
7. Complete feasibility studies and start building materials manufacturing, starting with roofing tiles;
8. Identify and begin the research and evaluation process for other long term investment projects;
9. Acquire significant tracts of land and start pilots on crop seed production.

It is proposed that the initial investment is directed towards the development of a manufacturing venture, essentially building materials manufacturing and processing. In the first instance it is felt that the most profitable investment approach would be to invest in an industry with minimal skill requirements, such as stone processing and concrete building materials manufacturing.

These are non-traditional investment areas for Zambians but potentially lucrative with great long-term possibilities. All the raw materials are available to enable the manufacturing of products with 100% local inputs. Such investment we believe will derive great benefits for ZINITZ LIMITED including spinoffs in the form of other enterprise opportunities.

7.1 Real Estate

ZINITZ LIMITED recognises that the real estate business in Zambia is probably the one with the greatest potential. It is anticipated that the company will participate in the development of all levels of housing and office accommodation, including the planning and development of entire towns and cities.

The opening of new mines in many parts of Zambia presents itself as a big opportunity to develop better housing schemes for our country. It is time we went beyond a development model



identified with the colonial era. ZINITZ LIMITED therefore would like to bring in an era of innovation for a modern lifestyle.

Beyond that, we would like to see ZINITZ LIMITED deeply involved in developing schemes that will offer not only functionally and aesthetically better accommodation but also affordable for the average Zambian worker.

In existing cities and towns in the country, there is clearly a massive shortage of quality homes and property for businesses at this point in time.

The cost of buying or building a decent home has made such a prospect beyond most Zambian professionals, such as teachers, nurses and others. As a result, many civil servants and other workers have been forced to accept much lower standards, paying significant sums of money for rent. Clearly that has been the driving force behind the mushrooming of substandard properties and shanty compounds.

ZINITZ LIMITED the sad situation across our country as an opportunity. We recognises the need to raise the bar through constructing houses of high quality from materials manufactured by ZINITZ LIMITED. Our country needs housing of high aesthetic impact but low cost.

We will build homes and properties that are innovative and environmentally friendly.

In order to compete effectively we believe that we have no choice but to achieve recognition through high quality products.

We have started the process of acquiring land in the rural and urban parts of Zambia, later to be used as templates for our real estate development projects. Initially our main goal is to construct better and affordable homes for all levels of professionals, especially teachers, nurses, policemen and other civil servants in desperate need of better homes.

There is enough demand for us to generate adequate levels of income to enable investment programs across Zambia.

At this early phase, however, we are aware that our plans could be hampered by:

1. an apparent shortage of land;
2. disorganised and unregulated system of land allocation;
3. absence of regulated systems for private land acquisitions and selling; and
4. absence of checks and balances in real estate business.

These are serious problems that will test our determination and patience. We believe that we shall prevail.

The ZINITZ LIMITED approach is that the weaknesses and problems encountered will be turned into opportunities for us to delve into enterprise offering solutions to the problems. We believe that it is in our best interest to push for change through business enterprises that offer solutions and challenge the status quo.



We have started making moves to enter into such solution based businesses and hope to make our mark within the first phase of the ZINITZ LIMITED development plan.

In the same vein, we have recognised the lack in Zambia of artisans and professionals critical to real estate development, building construction and civil engineering. With the demise of many artisan colleges, skills in building and construction, plumbing, carpentry, roofing and others have become an exception. These are key areas which have supported Western industrialisation and need to be supported and developed.

It is our aim to address these shortcomings through shrewd employment and training schemes. We see this lack of basic skilled manpower and artisans as an opportunity for us to create other support businesses in building and road maintenance, home decorating, and related fields.

This is an area of great interest for us and being evaluated at great depth by the relevant specialist groups.

7.2 Manufacturing

Manufacturing is a potential winner for us, considering that our country has in abundance a great deal of resources. Although the Zambian government has encouraged foreign investment, and indeed there is much of that all around the country, such investment efforts have been directed mainly at the production of raw materials for export.

ZINITZ LIMITED believes that we can profitably engage in manufacturing for our country's and neighbours' consumption. We recognise the great potential in producing quality clothing materials, building and roofing materials, copper products, electronic components and many other things from local raw materials.

With careful assessment, planning, investment and partnership, anything can be made feasible.

The key we believe is that, like Zambia itself, many of our neighbours still remain poorly developed with little manufacturing activity beyond South Africa. There is great opportunity.

ZINITZ LIMITED will embark on ventures that exploit such great opportunity. We recognise the need to build a customer base through establishing trust.

Through the construction of high quality housing with high impact aesthetics, we plan to demonstrate the high standards of our building materials.

We also will be involved in low-cost manufacturing of many things that our countrymen and the region desire at reasonable cost. The lack of locally manufactured goods and materials should enable us to quickly enter into the production of such things as various vegetable oils, dairy products, clay based materials and other products.

We see massive potential and have already started the evaluation of these opportunities as investment projects. These projects will be introduced in our investment plans at the earliest opportunity and in most cases paired alongside other related investment projects.



7.3 Farming

Alongside our other projects we have made plans to engage in extensive commercial farming. Although our country has progressed tremendously in farming, there is still large tracts of land being managed very inefficiently.

Many areas such as fish farming, ostrich and turkey farming, dairy farming, large scale cassava farming for flour and meal production, soya bean and sunflower for oil production are yet to be developed to their potential. Despite the need for large financial inputs to start farming projects, these are long term profitable ventures ZINITZ LIMITED will anchor into and seek to demonstrate its commitment to food independence for our country.

We recognise the need for our country to plan strategically in farming as the world food levels become strained by demand, especially in relation to organic products.

ZINITZ LIMITED sees its involvement not only in the farming activities but also in the research areas, agro-manufacturing and the international marketing and distribution of food products.

7.4 Education

All levels of education in our country have suffered tremendously due to an exodus of teachers, secondary to poor remuneration and inability to sustain a decent livelihood in our country.

ZINITZ LIMITED sees itself getting involved in the systemic setting up of private primary, secondary and tertiary educational institutions of repute to facilitate better education for those unable to afford the very high fees associated with many private institutions in Zambia.

We believe that given the right conditions and remuneration, professionals of high calibre can be attracted, retained and motivated to deliver high quality service.

7.5 Health

Zambia's health system has collapsed to a large extent. We can help resuscitate it through diagnostic and specialist treatment centres, i.e dental and medical centres.

Although costly, properly organised, we can bring together resources through modern technology and provide the best possible care for our countrymen and women.

Despite the shortage of financial resources for most, health insurance schemes and regular contribution programs can be used to fund treatment bills.

This is an idea that can be developed quite easily and produce maximum impact for ZINITZ LIMITED.

7.6 Consultancy

With the broad based expertise in ZINITZ LIMITED, we can offer consultancy services to clients in Zambia and abroad.



Although not an area likely to play a major part of the ZINITZ LIMITED programs and operations at the outset, with increasing success of our investments, we can expand the services provided.

With the dearth of expertise in almost all areas in our country and Africa as a whole, it is an area that could see us gain further insight and advantage through research and development for clients and our company.

We aim to become a recognised consultancy service in areas including health, engineering, construction, law, real estate and investment.

8 What to do, if interested

If you are a Zambian with expertise that you believe can play a major role in ZINITZ LIMITED development, and willing to invest £1000, contact the following founding group members for further information:-

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All others who may have some ideas to offer, do get in touch too.

Our country needs us. We cannot afford to keep just talking about it. £1000 may sound a great deal of money but, among the grand scheme of things, it may be the best investment you will ever have made.

This may be an opportunity you will never have again in your lifetime.

Let's just do it and do it now!



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