



**KGORI CAPITAL**  
INVEST WITH PRIDE

10 June 2024

## COMPANY ANNOUNCEMENTS

### Notice of Annual General Meeting (AGM)



- StanChart will host its AGM at Standard Chartered House on 26 Jun 24 at 3pm. Shareholders will vote on:
  - Approving 31 Dec 23 financial statements as well as the Auditors report and Director's report thereon.
  - Approving the dividend of 103.00t/share paid to shareholders.
  - Approving the re-elections of D Khama and R Thusi as Directors.
  - Approving the appointment of M Dimbengu as an Independent Non-Executive Director.
  - Approving the remuneration paid to Directors for the year ended 31 Dec 23 and the authorization of Board to fix their remuneration.
  - Approving the remuneration paid to the auditors, Ernst & Young (EY) for year ended 31 Dec 23.
  - Approving the appointment of EY for the ensuing year and the authorization of Board to fix their remuneration.
- P6.01 (YTD: +13.40%) PE:5.8 PB: 1.4 D/Y: 17.14% Mkt Cap: P1,793.1mn

### Issuance of New Shares



- Shumba announced that following the authority granted to Shumba by shareholders through a special resolution passed at the AGM held on 4 Aug 23, 1 new ordinary share will be issued in settlement of an obligation incurred by the company for the development of the company's assets.
- The holders of the new shares are existing shareholders.
- BSE has confirmed the admission and listing of the new shares effective 3 Jun 24.
- Following this admission, Shumba's enlarged share capital will be 301,085,017 ordinary shares.
- P0.90 (YTD: 0.00%) PE: N/A PB: 2.2 D/Y: 0.00% Mkt Cap: P271.0mn

### Results of Annual General Meeting (AGM) and Disclosure of Acquisition of Securities



- Results of AGM
  - CA Sales announced the results of its 2023 AGM, where all resolutions were passed by 97.85% or more votes in favour, except:
    - Ordinary resolution number 6: To re-appoint F Britz as a member of the audit and risk committee, 82.52% voted in favour while 17.48% voted against.
    - Ordinary resolution number 9: Non-binding advisory vote on CA&S' remuneration policy, 82.61% voted in favour while 17.39% voted against.
- Disclosure of Acquisition of Securities
  - CA Sales announced that they received formal notification from Coronation Asset Management Proprietary limited ("Coronation") advising that it had acquired a beneficial interest in the Company's securities.
  - The total beneficial interest held by "Coronation" on behalf of its clients amounts to 15.04% of the Company's total issued ordinary share capital.
- P6.80 (YTD: +0.74%) PE:7.4 PB: 1.6 D/Y: 1.87% Mkt Cap: P3,246.3mn



### Notice of General Meeting (GM)

- Botala will host a GM at Subiaco Hotel, 465 Hay Street, Subiaco, WA 6008 on 28 Jun 24 at 11pm. Shareholders will vote on:
  - Ratification of the issue of 9,813,331 Tranche 1 Placement Shares.
  - Ratification of the issue of 8,333,333 Tranche 2 Placement Shares.
  - Approval to issue up to 18,146,664 Placement Options.
  - Approval to issue up to 8,611,111 Director Placement Shares.
  - Approval to issue up to 8,611,111 Director Placement Options.
  - Ratification of the issue of 6,000,000 Tranche 1 Consideration Shares to PH2.
  - Approval of the issue of 8,500,000 Tranche 2 Consideration Shares to PH2 or its nominees.
- P0.82 (YTD: 0.00%) PE:N/A PB: 1.1 D/Y: 0.00% Mkt Cap: P147.5mn



### Notice of Annual General Meeting (AGM)

- Cresta will host its AGM at Cresta Lodge Gaborone Conference Room on 27 Jun 24 at 8:30am. Shareholders will vote on:
  - Approving 31 Dec 23 financial statements along with directors' and auditors' reports.
  - Approving the remuneration report for year ended 31 Dec 23.
  - Approving the Directors' remuneration report for year ended 31 Dec 23.
  - Approving the re-elections of J Hundah, D Mphoeng and A Bojosi as Directors.
  - Approving the remuneration paid to the auditors, Deloitte & Touche for year ended 31 Dec 22.
  - Approving the appointment of Deloitte & Touche as external auditors for the ensuing year and the authorization of Board of Directors to determine their remuneration.
- P1.07 (YTD: +1.90%) PE:7.3 PB: 1.2 D/Y: 4.02% Mkt Cap: P197.6mn



### Trading Update

- SeedCo announced that its final Earnings Per Share (EPS) for the year ended 31 Mar 24 will be 1.10c-1.24c (50%-70%) higher than the EPS of 0.73c reported for the same period last year.
- P3.50 (YTD: 0.00%) PE: 31.3 PB: 1.3 D/Y: 0.95% Mkt Cap: P1,377.8mn



### Notice of Annual General Meeting (AGM) and Extraordinary General Meeting (EGM)

- Absa will host its 2023 AGM at Protea Hotel on 27 Jun 24 at 11am. Shareholders will vote on:
  - Approving 31 Dec 23 financial statements along with directors' and auditors' reports.
  - Approving the declared interim dividend of 14.43t/share and final dividend of 44t/share for the year ended 31 Dec 23.
  - Approving the re-elections of T Matthews, S Chibiya and S Nikka as Directors.
  - Approving the remuneration of Directors for ensuing year.
  - Approving the remuneration paid to the auditors, KPMG, for year ended 31 Dec 23.
  - Approving the appointment of KPMG, for the ensuing year.
  - Approve any substantial gifts made by the company.
- Absa will host an EGM at Protea Hotel on 27 Jun 24 at 10am where shareholders will vote on a special resolution to amend the constitution as per the Companies Act.
- P6.60 (YTD: +3.94%) PE: 9.0 PB: 1.9 D/Y: 8.85% Mkt Cap: P5,624.3mn



### Notice of Annual General Meeting (AGM)

- Sechaba will virtually host its 2024 AGM on 28 Jun 24 at 2pm. Shareholders will vote on:
  - Approving 31 Dec 23 financial statements along with auditors report.
  - Approving the dividend of 434.7t/share for year ended 31 Dec 23.
  - Approving the re-elections of T Tau and M Mokone as Directors.
  - Approving the appointment of G Dibotelo and L Morapedi as Directors.
  - Approving the remuneration paid to non-executive directors for the year ended 31 Dec 23.
  - Approving the remuneration paid to the auditors, Ernst & Young (EY) for the year ended 31 Dec 23.
  - Approving the appointment of EY for the ensuing year and granting Directors the authorization to fix their remuneration.
- P23.12 (YTD: +2.08%) PE: 9.4 PB: 2.4 D/Y: 18.80% Mkt Cap: P2,557.5mn



### Board Appointments

- BDC announced the appointment G Mmolawa and B Mufahothe as Non-Executive Directors effective 1 Apr 24.
- G Mmolawa is currently the Deputy Permanent Secretary of the Ministry of Trade and Industry and has served on multiple boards.
- B Mufahothe is a human capital professional with experience across different industries.
- BDC further announced the resignation of S Moncho on 30 Dec 23 and the retirement of M Ralebala as his tenure lapsed on 31 Jan 24.

### Delay in Publication of Annual Report and Notice of Annual General Meeting (AGM)

- Delay in Publication of 2023 Integrated Annual Report
  - BIHL announced that due to the delay in finalizing the audited financial statements for the year ended 31 Dec 23, it became necessary to issue the AGM notice prior to finalizing the 2023 Integrated Annual Report
  - The Board assured shareholders that the 2023 Integrated Annual Report will be published by 14 Jun 24.
- Notice of Annual General Meeting
  - BIHL will hold its AGM at Botswana Life Insurance Limited Boardroom, Plot 66458, Block A, 3rd Floor, Fairgrounds Office Park, Gaborone on 28 Jun 24 at 4pm. Shareholders will vote on;
    - Approving 31 Dec 23 financials along with the auditor's report.
    - Approving the 77t/share dividend declared on 16 Aug 23 and the 110t/share dividend declared 25 Mar 24.
    - Approving the re- election of A Cartwright as a director.
    - Approving the appointment of C Maphage, E Elias, M Sachak and K Jefferis as Directors.
    - Approval of Director's fees for the ensuing year.
    - Approving the remuneration paid to external auditors for the year ended 31 Dec 23
    - Approve the appointment of PricewaterhouseCoopers as the external auditors for the year ending 31 Dec 24 and authorise the directors to fix their remuneration.
- P20.31 (YTD : +1.50%) PE: 7.4 PB: 1.6 D/Y: 9.21% MktCap: P5,785.7mn



## REGIONAL

### SOUTH AFRICA

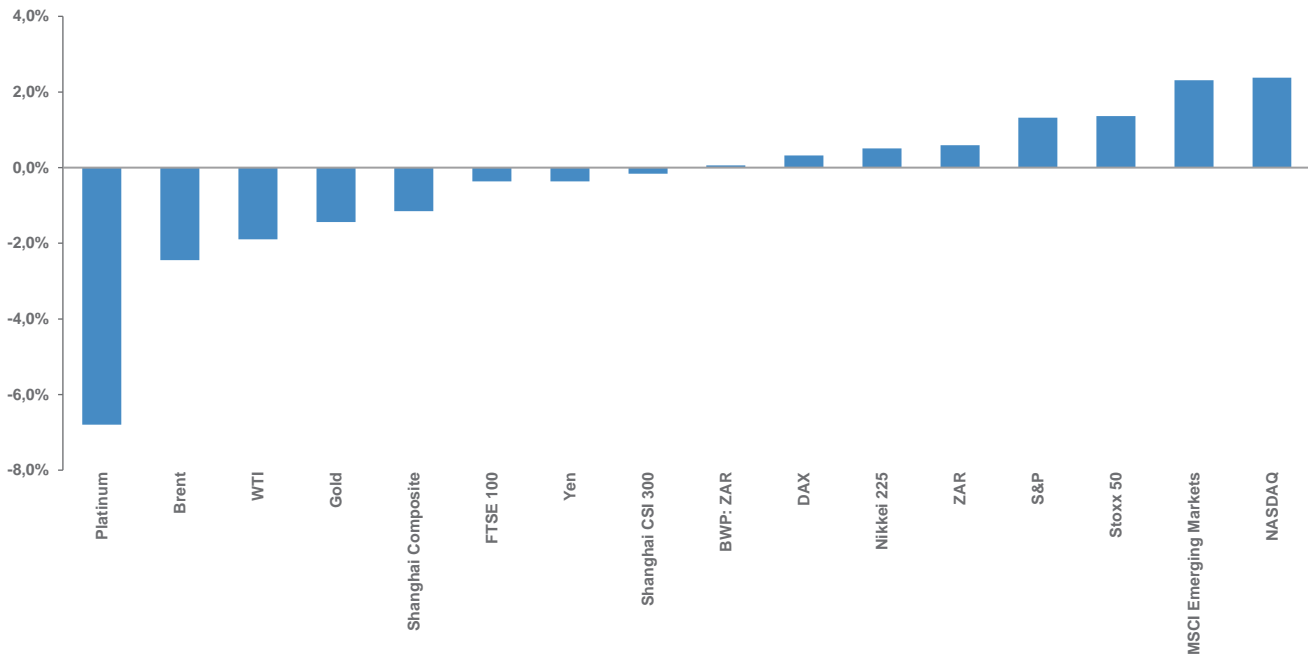
- 1Q24 GDP y/y 0.5% v 0.8% v 1.4% (1Q23)
- May24 Manufacturing PMI 43.8 V 54.0 (Apr24)

### ZAR PERFORMANCE

- The ZAR weakened against the USD amid post-election uncertainty.
- ZAR 18.90 (WTD:+0.59%) v ZAR 18.79 (31 May 24)

# The South African rand weakened against the USD.

## INTERNATIONAL SNAPSHOT – 7 JUNE 24 WEEKLY PERFORMANCE



- May24 Final Services PMI 53.8 v 53.6 (Apr24)
- May24 Final Manufacturing PMI 50.4 v 50.5 (Apr24)
- Japanese markets closed the week in the green following the release of strong US economic data.
- Nikkei 225: 38,684 (WTD: +0.51%), Yen: 156.75 (WTD: -0.36%)



- Eurozone May24 Final Manufacturing PMI 47.3 v 47.4 (e) v 47.4 (Apr24)
- France May24 Final Manufacturing PMI 46.4 v 46.7 (e) v 46.7 (Apr24)
- Germany May24 Final Manufacturing PMI 45.4 v 45.4 (e) v 45.4 (Apr24)
- UK May24 Final Manufacturing PMI 51.2 v 51.3 (e) v 51.3 (Apr24)
- The European Central Bank (ECB) Governing Council (GC) met during the week and decided on the following:
  - To cut the main refinancing operations rate, the marginal lending facility rate, and the deposit facility rate by 25bp each to 4.25%, 4.50% and 3.75% respectively.
  - To reinvest in full all principal payments from maturing securities purchased under the PEPP until the end of June 24.
- Euro stocks closed the week mixed as the positive sentiment generated following the European Central Bank's decision to cut interest rates for the first time since 2019 was dampened by stronger than expected US jobs data.
- DAX: 18,557 (WTD: +0.32%), Stoxx50: 5,051 (WTD: +1.36%), FTSE100: 8,245 (WTD: -0.36%)



- May24 Caixin China Manufacturing PMI 51.7 v 51.6 (e) v 51.4 (Apr24)
- May24 Trade Balance \$82.62bn v \$72.15bn (e) v \$72.35bn (Apr24)
- Chinese stocks declined over the week as investors expressed concerns about the potential risk of a US-China trade war and rising geopolitical tensions over Taiwan.
- SHSZ300: 3,574 (WTD: -0.16%), SHCOMP: 3,051 (WTD: -1.15%)



- 1 Jun 24 Initial Jobless Claims 229k v 220k (e) v 221k (25 May 24)
- May24 Final Manufacturing PMI 51.3 v 50.9 (e) v 50.9 (Apr24)
- May24 ΔNon-Farm Payrolls 272k v 180k (e) v 165k (Apr24)
  - Unemployment rate 4.0% v 3.9% (e) v 3.9% (Apr24)
  - Labour Force Participation Rate 62.5% v 62.7% (e) v 62.7% (Apr24)
- Apr24 Trade Balance -\$74.6bn v -\$76.5bn (e) v -\$68.6bn (Mar24)
- US stocks closed higher as the AI boom propelled tech stocks, however, hotter than expected US Jobs data fueled concerns that the Federal Reserve would keep interest rates higher for longer.
- NASDAQ: 17,133 (WTD: +2.38%), S&P 500: 5,347 (WTD: +1.32%)



- $\Delta$ US Crude Inventories 1,233k bbl (31 May 24) v -1,909k bbl (e) v -4,156 bbl (24 May 24)
- $\Delta$ US Oil Rigs -6; 594 (7 Jun 24) v 600 (31 May 24)
- $\Delta$ North American Oil Rigs +9; 737 (7 Jun 24) v 728 (31 May 24)
  - Oil prices declined on the back of weakening global demand.
  - WTI: \$75.53 (WTD: -1.90%)
  - Brent Crude: \$79.62 (WTD: -2.45%)



- Precious metals dropped as the US Dollar strengthened for the week.
  - Gold: \$2,294 (WTD: -1.44%)
  - Platinum: \$968 (WTD: -6.80%)

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# Oil prices drop on weakening demand.

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