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**PROPOSED ACQUISITION BY SCANCEM INTERNATIONAL DA OF 68.33% OF THE ISSUED SHARES IN TANGA CEMENT PLC, A COMPANY ORGANIZED UNDER THE LAWS OF THE UNITED REPUBLIC OF TANZANIA, REGISTERED AT BRELA UNDER THE NUMBER 5068 ("TANGA CEMENT")**

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Shareholders of Tanga Cement are referred to the joint announcement made by Heidelberg Materials AG, formerly HeidelbergCement AG ("**Heidelberg Materials**") and AfriSam Mauritius Investment Holdings Limited ("**AfriSam**") on 26 October 2021 and the further joint announcements made on 1 July 2022, 1 September 2022, 4 October 2022 and 18 January 2023, respectively ("**the Previous Announcements**"), which announcements relate to the proposed acquisition by Scancem International DA ("**Scancem**"), a subsidiary of Heidelberg Materials, of 43,504,403 ordinary shares in Tanga, constituting AfriSam's 68.33% shareholding in Tanga ("**the Acquisition**"). The Acquisition is subject to the fulfilment or, if applicable, waiver of a number of conditions precedent ("**the Conditions**"). Details of the Conditions are set out in the Previous Announcements.

Terms written with a capital letter in this Announcement bear the meaning ascribed thereto in the Previous Announcements.

Scancem submitted a new merger application with the revised acquisition terms and updated market and economic data pertaining to the Acquisition to the Fair Competition Commission ("**FCC**") in December 2022 ("**the Revised Acquisition Terms**"). The FCC granted an unconditional approval for the Acquisition on the Revised Acquisition Terms on 28 February 2023 ("**the FCC Approval**").

There were various proceedings launched before the Fair Competition Tribunal and the Tanzania High Court to challenge the FCC Approval. Shareholders of Tanga are informed that all proceedings challenging the FCC Approval and/or the implementation of the Acquisition have now either been dismissed or withdrawn and, accordingly, this particular Condition to the Acquisition has now been fulfilled.

Shareholders of Tanga Cement are cautioned that there are still other Conditions to the Acquisition which must be fulfilled, or waived, and there is no certainty that this will occur timeously and, in the circumstances, there is no certainty that the Acquisition will be implemented. The remaining regulatory approvals are those required from the Capital Markets and Securities Authority, the Dar es Salaam Stock Exchange and the Tanzanian Revenue Authority.

Shareholders are advised to continue to exercise caution when dealing in their Tanga Cement shares until a further announcement regarding the completion of the Acquisition is made.

#### *About Scancem*

*Scancem is a Norwegian partnership company founded in 1986 and is located in Oslo, Norway, with registration number 943 513 716 and registered address c/o HeidelbergMaterials Norway AS, Lilleakerveien 2A, 0283 Oslo, Norway. The partners are two Norwegian limited liability companies, both ultimately owned 100% by HeidelbergMaterials. Scancem is part of the lumber and other construction materials merchant wholesalers industry and produces and distributes cement.*

