

Zambia Copper Investments Limited  
(Registered in Bermuda)  
JSE code: ZCI  
ISIN: BMG988431240  
("ZCI" or "the Company")

#### SHAREHOLDER UPDATE

In terms of the provisions of the JSE Listings Requirements, the completion of the sale of ZCI's 28.4% of Konkola Copper Mines plc shares to Vedanta Resources plc for the amount of USD 213.15 million resulted in the change of classification of ZCI by the JSE to a Cash Shell or Cash Company. The effect of such reclassification is that the Company has a six month period to enter into an agreement and make an announcement relating to the acquisition of viable assets, failing which the listing will be suspended.

The Directors are in the process of preparing a shareholder circular containing details of the various proposals and options available to the Company ("the proposals"), in order that a decision can be taken by the shareholders on the future direction of ZCI. The proposals will be presented to shareholders at a special general meeting which will take place directly after the Company's Annual General Meeting, which will be held at Hotel Novotel, 35 rue du Laboratoire, Luxembourg, on Wednesday 24 September 2008 at 11h00.

The circular, containing the proposals and proposed resolutions and form of proxy will be posted to shareholders well in advance of the meeting and at the same time an announcement will be made setting out the proposals.

Bermuda  
8 August 2008

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)