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FOR IMMEDIATE RELEASE
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From the Office of the Managing Director, OneSquareK Property Development Plc

OneSquareK Property Development Plc Opens Public Share Offer Ahead of LuSE Alt-M Listing

LUSAKA, ZAMBIA — OneSquareK Property Development Plc ("OSK") today opened its public offer of ordinary shares at a bell-ringing ceremony in Lusaka, ahead of its intended listing on the Lusaka Securities Exchange Alternative Market (LuSE Alt-M). Prof. Albert Malama, Permanent Secretary of the Ministry of Infrastructure, Housing and Urban Development, was the Guest of Honour and officially declared the offer open. The ceremony was attended by representatives of the Securities and Exchange Commission, the Lusaka Securities Exchange (LuSE) and Money Acumen Advisory Limited, OSK's Designated Adviser and Sponsoring Broker.

The offer opened on Monday, 26 October 2026 and closes on Monday, 16 November 2026. It is an offer for sale of 980,000 existing ordinary shares by the selling shareholders, Mr. Mafipe Chunga and Ms. Kupela Clarke, representing 49 percent of the issued share capital, at a price of ZMW 12.76 per share, for a gross offer value of ZMW 12,504,800. The minimum application is 200 shares (ZMW 2,552). No new shares are being issued and OSK will not receive any proceeds from the offer. In the event of oversubscription, preference in allotment will be given to the Zambian public and Zambian institutional investors. Allotment and settlement are scheduled for 23 November 2026, and trading on the LuSE Alt-M is scheduled to begin on 25 November 2026, implying a market capitalization of ZMW 25.52 million at listing.

OSK provides rental accommodation for young professionals, early-career workers and students in Lusaka. Its only asset is OSK Kalingalinga, a completed and fully tenanted development of 31 studio apartments, located one kilometre from East Park Mall and within a 3 km radius of 12 colleges and universities. OSK is 100 percent equity-financed and, as at the date of the Prospectus, has no bank borrowings, shareholder loans or lease liabilities.

OSK recorded a net profit margin of 52.1 percent in 2025, compared with 86.6 percent in 2024. Revenue declined by 21.4 percent in 2025 following the move from US dollar to Kwacha invoicing and the Bank of Zambia Currency Directives of December 2025, and rents were repriced upward by an average of 30 percent in

February 2026. Between listing and a planned conversion to a Real Estate Investment Trust (REIT), OSK intends to distribute approximately 40 percent of distributable profits as dividends.

The selling shareholders intend to apply the net proceeds of the offer to two new developments: a building on Chilumbulu Road, Lusaka, which is under construction and expected to be completed in July 2027, and a second building in New Chilenje, with construction targeted to start in August 2027. Each completed building is to be transferred to OSK at or close to cost, as certified by an independent quantity surveyor, and funded through a rights issue.

Speaking at the ceremony, Prof. Malama said:
"Through the Lusaka Securities Exchange, OSK is demonstrating that the capital market can provide an alternative financing channel through which property developers mobilise long-term investment capital to support their growth." "A Zambian does not necessarily need to own an entire building to participate in the economic value created by property development. Through share ownership, citizens can become investors in the companies that develop and manage these assets."

Prof. Malama encouraged prospective investors to "study the prospectus carefully, understand the opportunities and associated risks, and seek appropriate professional investment advice before making your decisions."

Mr. Nicholas Kabaso, Chief Executive Officer of the Lusaka Securities Exchange, said OSK is the second company to pursue a listing on the Alternative Market in its renewed phase of development, following DotCom Zambia in December 2025, and the first residential property development company to seek to raise capital through this segment of the Exchange. He said the listing
"sends a powerful message to other entrepreneurs and growing businesses across Zambia: the capital market is not reserved for large, established corporations. It is also a place for ambitious businesses with credible growth strategies and the willingness to embrace transparency, accountability and public ownership." "Zambia's development ambitions must increasingly become opportunities in which Zambians themselves can invest and participate."

Mr. Lyapa Mpempulwa, Chief Executive Officer and Co-Managing Partner of Money Acumen Advisory, described the principle on which OSK is built and cautioned investors on risk:
"It is an owner-operator that holds its assets and takes an over 30-year view of every building. When you keep the asset, quality becomes a source of return rather than a cost." "Every investment carries risk, and the Alt-M carries more than the Main Board. The pipeline, the earnings trajectory and the REIT conversion all depend on execution, market conditions and regulatory approval. We encourage every investor to read the prospectus in full, including the risk factors, and to take professional advice before subscribing."

The Prospectus and Application Form are available on the Money Acumen Advisory and OneSquareK websites. Investors may lodge applications through their stockbrokers or directly with Money Acumen Advisory Limited, the Receiving Agent.

Applicants should read the Prospectus in full, including the risk factors, before applying.

The Prospectus was approved by the Securities and Exchange Commission of Zambia on 23 September 2026 and by the Lusaka Securities Exchange on 21 October 2026. Neither body has verified the accuracy or completeness of the Prospectus. Admission of the shares to the LuSE Alt-M and the commencement of trading remain subject to LuSE admission requirements, and all dates are indicative.

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