

GEMFIELDS

GROUP LIMITED

Incorporated in Guernsey. Guernsey registration Number: 47656.
South African external company registration number 2009/012636/10
Share code on JSE:GML / AIM:GEM
ISIN: GG00BG0KTL52 | LEI: 21380017GAVXTCYS5R31
("Gemfields" or the "Company")

Dividend Update

LONDON, 29 APRIL 2022

Further to the Company's announcement on 8 April 2022 containing details of the Special Dividend ("Dividend") declared by Gemfields, notice is hereby given that the final dividend per share amounts have changed, given the issue of 210,000 new ordinary shares in the Company between 8 April 2022 and the ex-dividend dates (being 20 April 2022 for shares trading on the JSE and 21 April 2022 for shares trading on AIM) pursuant to the recent exercise of share options by certain group employees.

This results in a gross dividend of USDc 1.70079 per ordinary share, payable from income reserves, which has been converted from United States Dollars (USD) to South African Rand (ZAR) and Great British Pounds (GBP) at the below exchange rates on Thursday, 7 April 2022, obtained from currency conversion transactions the Company entered into:

- JSE shareholders – USD/ZAR 14.7323, equating to a dividend of ZARc 25.05649 per share
- AIM shareholders – USD/GBP 0.7630, equating to a dividend of GBP pence 1.29762 per share

Shareholders are reminded that the dividend payment date is 6 May 2022.

Additional information for South African resident shareholders of Gemfields is noted below:

- Tax reference number in (United Kingdom) is 32518 26138.
- The current issued ordinary share capital of Gemfields for the purpose of the dividend is 1,175,926,710 ordinary shares.

- The dividend paid by Gemfields to South African resident shareholders registered on the South African register is subject to South African Dividend Tax (“Dividend Tax”) of 20% (subject to any available exemptions as legislated).
- Shareholders are advised that Gemfields will not deduct any applicable Dividend Tax at source.
- Shareholders registered on the South African register who are exempt from paying the Dividend Tax will receive a dividend of ZARc 25.05649 per share paid by Gemfields. These exempt shareholders are advised to contact their broker or CSDP to confirm their tax status to ensure no Dividend Tax is deducted by the regulatory intermediary.
- Shareholders registered on the South African register who are not exempt from paying the Dividend Tax will receive a net dividend of ZARc 20.04519 per share (gross dividend of ZARc 25.05649 per share less Dividend Tax of ZARc 5.01130 per share). These non-exempt shareholders are advised to contact their broker or CSDP so that the Dividend Tax can be withheld by the regulatory intermediary.
- Shareholders who are in doubt as to their tax status or position or any other matter, including, inter alia, any exchange control requirement, should consult an appropriate independent professional advisor in their relevant jurisdiction without delay.

- ENDS -

Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

To join our investor mailing list, contact us on:

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For any press enquiries please contact us on:

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ADDITIONAL INFORMATION ON GEMFIELDS

Gemfields is a world-leading miner of responsible coloured gemstones. Gemfields is the operator and 75% owner of both the Kagem emerald mine in Zambia (believed to be the world's single largest producing emerald mine) and the Montepuez ruby mine in Mozambique (one of the most significant recently discovered ruby deposits in the world). In addition, Gemfields also holds controlling interests in various other gemstone mining and prospecting licences in Zambia, Mozambique, Ethiopia and Madagascar.

Gemfields' outright ownership of Fabergé - an iconic and prestigious brand of exceptional heritage - enables Gemfields to optimise positioning, perception and consumer awareness of coloured gemstones through Fabergé designs, advancing the wider group's "mine and market" vision.

Gemfields has developed a proprietary grading system and a pioneering auction and trading platform to provide a consistent supply of coloured gemstones to downstream markets, a key component of Gemfields' business model that has played an important role in the growth of the global coloured gemstone sector.

GEMFIELDS

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