INVESTMENT OPPORTUNITIES IN ZAMBIA

Opportunities to Collaborate with IDC Zambia











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IDC Industrial Development Corporation

ABOUT ZAMBIA

Zambia is a landlocked country in Southern Africa, celebrated for its natural beauty, rich resources, and strategic location. Home to the iconic Victoria Falls and vast river systems like the Zambezi and Luangwa, Zambia boasts fertile land, abundant wildlife, water, and a favourable climate for agriculture. Its mineral wealth, including copper, cobalt, and gemstones, has positioned it as a key player in global mining. With a growing population and stable governance, Zambia offers attractive investment opportunities across sectors such as mining, agriculture, energy, tourism, manufacturing, and infrastructure, making it a gateway to regional markets in Southern and Central Africa.

Currency

Zambian Kwacha (ZMW)

Gross Domestic Product (2023)

US$ 27.58 billion (Source: World Bank)

GDP Per Capita (2023)

US$ 1,330.70 (Source: World Bank)

Population (2023)

20,723,965 (Source: World Bank)

Total Area

752,610km^2

CONTENTS

01 **AGRICULTURE AND AGRO PROCESSING**

Chitambo Agro Processing
Eastern Tropical Fruits
Fig tree Fruit Processing
Kalene Hills Fruit Processing
Kawambwa Tea Industries Limited
Mununshi Fruit Company Limited
Zambezi Cashews Limited

02 **ENERGY**

Indeni Limited
Zambia Power Corporation

03 **INFRASTRUCTURE**

Mpulungu Harbour Corporation Limited
Zambia Railways Limited

04 **MANUFACTURING**

Nitrogen Chemicals of Zambia

05 **MINING**

Industrial Resources Limited

06 **TOURISM**

MICC Hotels
Tourism Investment Corporation

Investment in

AGRICULTURE AND AGRO-PROCESSING

Zambia’s agriculture and agro-processing industry is a vital pillar of the economy, employing a significant portion of the population and contributing to food security and export earnings. The country possesses vast arable land, only about 15% of which is currently under cultivation, and abundant freshwater resources, making it ideal for crop and livestock production. Key crops include maize, soybeans, wheat, sugarcane, cotton, and horticultural products, with increasing diversification into high-value crops and organic produce.

Agro-processing is a growing sector with potential for value addition across various value chains, including milling, oilseed crushing, meat and dairy processing, fruit and vegetable canning, and textile production.

The government actively promotes investment through incentives, export opportunities, and infrastructure development, including farm blocks and industrial zones. With a rising urban population, regional market access, and untapped potential, Zambia's agriculture and agro-processing sector offers substantial opportunities for investment, innovation, and sustainable growth.

01



CHITAMBO AGRO PROCESSING LIMITED

PROJECT DESCRIPTION	Chitambo Agro Processing Limited (CAP) is a 120 metric tonne per day cassava milling plant located in Chitambo District of Central Province, Zambia. It was commissioned on 18th September 2024. CAP was established as a vertical integration strategic solution to local cassava farmers owing to historical trends of an increase in cassava production in Chitambo District and surrounding towns. The establishment of a modern cassava milling plant in Chitambo, is a major economic stimulus in the Central and Luapula Provinces.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 70% Chitambo District Cooperative Union – 30%
CURRENT STATUS	• Plant commissioned and operational • Currently producing cassava starch and meal • Current dry and fresh cassava recovery rate of 80% and 16% into the production of meal and starch respectively.
GROWTH POTENTIAL	• Research and development to expand product to include animal feed formulation • Quality standard and certification for export potential. • Enhance feedstock conversion in the starch production process.
STAGE OF PROJECT	• Operational in September 2024 – with funding support from a multi-donor trust fund of the Global Agriculture and Food Security Programme and the Industrial Development Corporation. • From operational start date, 31.7MT and 52.5MT of cassava starch and meal produced respectively.
POTENTIAL PRODUCT COMPLIMENT	• Animal Feed • Cassava Chips • Cassava Flour • Cassava meal
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Livestock feed formulation and production design • Out grower scheme /zone bulking centres • Product offtake • 700Ha Farm Development • Cassava drying units
FINANCING REQUIREMENT	US$ 5 million
INVESTMENT SOUGHT	Equity



EASTERN TROPICAL FRUITS LIMITED

PROJECT DESCRIPTION	Eastern Tropical Fruits Limited (ETF) is a 3-metric-tonnes-per-hour hybrid fruit processing plant in Katete District, Eastern Province, Zambia. This initiative aligns with ETF's vision of creating sustainable value chains in the country's fruit and vegetable processing industry. The project will consist of a fruit and vegetable processing unit which will focus on all year-round production of various fruit and vegetable products ranging from mangoes, guavas, oranges, bananas, tomatoes and groundnuts for purposes of value addition. The planned products include fruit juices, pulp, jam, concentrates, tin packed foods, sauces, and mineral water.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 70% Vitaplus Food Limited – 30%
CURRENT STATUS	Construction and equipment installation at 90% complete.
GROWTH POTENTIAL	• Research and development of various products that include juices, jams, tomato sauce and ketchup. • Quality standard and certification for export potential.
STAGE OF PROJECT	• Project Development – with funding support from the shareholder. • Plant is yet to be commissioned.
POTENTIAL PRODUCT COMPLIMENT	• Pulp • Concentrates and Purees • Dried fruits
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Research and Development for product formulations. • Technical and operational expertise • Aseptic packaging line • Dried fruits production line • Out grower scheme /zone bulking centres • Product offtake
FINANCING REQUIREMENT	US$ 5 million
INVESTMENT SOUGHT	Equity



FIG TREE FRUIT PROCESSING LIMITED

PROJECT DESCRIPTION	Fig Tree Fruit Processing Plant (FTFP) is establishing a tomato and fruit processing plant that will adopt hybrid technology that allows a single processing line to switch and process a variety of fruits all year round as opposed to the traditional processing lines that are fruit specific, which are in turn constrained to seasonality. The plant is in Chisamba District, Central Province, Zambia, which is an agriculture production area. The plant operations will focus on tomato processing as the primary line. The finished products from the hybrid processing plant will include tomato paste, tomato sauce, tomato chutney and tomato puree with the capability to produce fruit juices, pulp, and jams.
CURRENT SHAREHOLDERS	Industrial Development Corporation –100%
CURRENT STATUS	• Construction and civil work at 90% complete. • Scoping of equipment
GROWTH POTENTIAL	• Research and development of various products that include tomato sauce, tomato paste, tomato chutney, tomato puree, tomato juice, tomato sauce and ketchup. • Quality standard and certification for export potential.
STAGE OF PROJECT	• Project Development – with funding support from the shareholder. • Civil works in progress.
POTENTIAL PRODUCT COMPLIMENT	• Pulp • Concentrates and Purees • Dried fruits
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Technical partnership including equipment supply, and installation. • Research and development for product formulation • Out grower scheme /zone bulking centres • Product offtake
FINANCING REQUIREMENT	US$ 12 million
INVESTMENT SOUGHT	Equity



KALENE HILLS FRUIT COMPANY LIMITED

PROJECT DESCRIPTION	Kalene Hills Fruit Company Limited (KHFCL) is a 3-metric-tonnes-per-hour hybrid fruit processing plant in Mwinilunga, North-Western province. This initiative aligns with KH's vision of creating sustainable value chains in the country's fruit and vegetable processing industry. The company consists of a fruit and vegetable processing unit which will focus on all year-round production of various fruit and vegetable products ranging from pineapples, mangoes, guavas, oranges, bananas, and tomatoes for purposes of value addition. The planned products include fruit juices, pulp, jam, concentrates, tin packed foods, sauces, and mineral water.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• Plant commissioned and operational. • Recipe for juices formulated. • Currently producing pineapple juice and mineral water. • Current pineapple recovery of 40% into the production of juices.
GROWTH POTENTIAL	• Enhance feedstock conversion in the production process. • Research and development for product diversification into pineapple jam, tomato sauce and canned pineapple pieces/rings. • Quality standard and certification for export potential. • Processing into dried fruits
STAGE OF PROJECT	• Operational – with funding support from the shareholder. • 2 product lines rolled out, i.e. mineral water and pineapple juice.
POTENTIAL PRODUCT COMPLIMENT	• Pulp • Concentrates and Purees • Jam • Dried fruits
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Research and Development for product diversification • Technical and operational expertise • Aseptic packaging line • Dried fruits production line • Out grower scheme /zone bulking centres • Product offtake • 30Ha Farm Development
FINANCING REQUIREMENT	US$ 3 million
INVESTMENT SOUGHT	Equity



KAWAMBWA TEA INDUSTRIES LIMITED

PROJECT DESCRIPTION	Kawambwa Tea Industries Limited" (KTIL), a wholly owned subsidiary of the IDC is a major tea producer located in Luapula Province. It commercialised and incorporated in 1975. In 1976, Tea Processing factory was commissioned. The principal business activity is production and processing of Tea. KTIL has a total land mass 1,500 Ha with a 453 Ha tea plantation, a staff housing complex, a tea processing factory, 2 nurseries and 230 Ha Eucalyptus tree plantation used as wood fuel. Tea plants are 53 years old with potential for continuous tea leaf production of up to 100 years. The current factory has Installed production capacity of 1,200MT/annum. About 20MT of green tea leaf is plucked and processed per day which KTIL sells as both bulk processed tea locally and exports to DR Congo, and packaged tea bags to local chain stores. KTIL has also completed setting up of a new and modern Tea Processing Factory with capacity of 50MT per day and is in the process of finalising the Implementation Strategy for its Tea Out-Grower Scheme.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• 453 hectares of tea planted area • 50MT per day Tea processing factory installed in addition to the old 20 MT per day plant • About 20% utilisation of the processing capacity
GROWTH POTENTIAL	• Break-even and profitability at least at 1,000 hectares • Potential for exports to the DRC and substitution of tea imports • 4,000 hectares of land available for expansion of tea plantation
STAGE OF PROJECT	• Operational Company with ability to cover its operating costs • Projected to be profitable at 1,000 hectares of planted area
POTENTIAL PRODUCT COMPLIMENT	• Bulk Tea • Pre-packed tea • Loose Tea • Blended Tea
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Internal plantation expansion by 400 hectares • Irrigation system to increase yields throughout the year • Expansion through the out-grower scheme using the 4,000 hectares available land at estimated cost of ZMW1 billion over a period of 5 years.
FINANCING REQUIREMENT	US$ 10 million
INVESTMENT SOUGHT	Equity



MUNUNSHI FRUIT COMPANY LIMITED

PROJECT DESCRIPTION	Mununshi Fruit Company Limited ("MFCL") is a 313-Ha farm located in Mwense, Luapula Province that currently produces bananas on a 30Ha with future expansion to include the production of other commercially viable fruits, for supply into the local and regional markets. The plantation has 2 hectares of 4 mango varieties. MFCL became operational in 2019 and began harvesting bananas from August 2021 to March 2022. The strategic intent is to establish MFCL as a leading producer of bananas and other commercially viable fruits in the country
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• Planted 30Ha banana of Williams variety with an average plant population of 1,650 plants per hectare. • Planted 2Ha of Mangoes comprising four different varieties including the Maya, Tommy, Kent, and Sherry.
GROWTH POTENTIAL	• Fruit (primarily Banana) plantation expansion • Value addition to fruits. • Quality standard and certification for export potential.
STAGE OF PROJECT	Operational Company with funding support from the shareholder
POTENTIAL PRODUCT COMPLIMENT	• Fruit value addition including dried fruits • Intercropping with vegetables and legumes • Cereal crop production
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Nursery development and plantation expansion to 313Ha (including irrigation infrastructure) • Product offtake • Fruit processing, cold storage facilities and refrigerated trucks • Outgrower establishment
FINANCING REQUIREMENT	US$ 5 million
INVESTMENT SOUGHT	Equity



ZAMBEZI CASHEWS LIMITED

PROJECT DESCRIPTION	The IDC established the Zambezi Cashews Company Limited (ZCCL) in 2018 to spearhead the establishment of 25,000 Hectares of cashew plantation and processing capacity in333 Western Province. Currently, the area under Cashew Plantation is only 517 hectares. ZCCL Cashew Plantation is in Likonge-Nobala Local Forest Reserve number P334 in Mongu and Limulunga Districts about 70 km before Mongu town along the Mongu-Lusaka Road. To enhance value addition, the Company is in the process of undertaking a feasibility for setting up a 4 MT Cashew processing plant..
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• 517 Hectares of Cashew, representing approximately 40,000 trees Planted. • 161 Head count • 1.6 Metric Tonnes of cashews collected in 2024 as of the end of Q4
GROWTH POTENTIAL	• High Potential for local and export markets • 980 Kgs yield per hectare at optimal
STAGE OF PROJECT	• Operational Company with funding support from the shareholder • To record first sales in 2025
POTENTIAL PRODUCT COMPLIMENT	• Raw and roasted Cashew nuts • Cashew kernels • Cashew nut Apples • Cashew nutshell liquid
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• 8MT/day processing plant for export-grade Cashew nuts • Plantation expansion to 2,000 over 10 years • Cashew out grower scheme • Product offtake • Cashew supply to the processing plant • Processing Plant development • Irrigation System
FINANCING REQUIREMENT	US$ 18 million
FINANCING TYPE	Equity Debt

Investment in
ENERGY

Zambia's energy sector presents a significant opportunity for investment in renewable energy, particularly solar power, driven by high demand and a strong push for diversification. While over 85% of Zambia's electricity is generated from hydropower, frequent droughts and climate variability have exposed the sector's vulnerability, creating an urgent need for alternative energy sources.

Zambia has abundant solar resources, with average solar irradiation of ~5.5 kWh/m²/day, making it one of the most solar-rich countries in the region. The government, through initiatives like the Scaling Solar Program (through the IDC in partnership with the World Bank Group), has already launched successful utility-scale solar projects and is actively seeking private sector participation for further expansion.

At the same time, electricity demand is growing rapidly, fuelled by urbanization, population growth, and industrial needs, especially from mining, agriculture, and manufacturing. Despite this, access to electricity remains low, especially in rural areas, where off-grid and mini-grid solar solutions are increasingly viable.

The fuel sector is equally critical, as Zambia imports all its petroleum products due to the lack of domestic crude oil production. The country is modernizing its fuel supply chain, with plans to transform Indeni Refinery into a petroleum hub for refined products, creating opportunities in fuel importation, storage, distribution, and retail infrastructure. With growing energy demand, regulatory reforms, and government incentives for private sector participation, Zambia's power and fuel sectors present significant investment potential for both domestic and international investors

02



INDENI ENERGY COMPANY LIMITED

PROJECT DESCRIPTION	Indeni Energy was established in 1973 as a petroleum refinery until 2022, when Government policy changed that prompted it to transform into a bulk procurer, exporter and distributor of finished petroleum products. The overall mandate of INDENI's business evolved from refining to being an Oil Marketing Company (OMC), aimed at filling the gap that Government's withdrawal created in the supply of petroleum products to the Zambian market. The Company it therefore embarking on the following: 1. LPG importation, storage and distribution. 2. Construction of retail fuel stations 3. Construction of loading and offloading gantries.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 99% Secretary to the Treasury – 1%
CURRENT STATUS	Projects **have not yet started.**
GROWTH POTENTIAL	• LPG demand in Zambia is projected to grow from 9.9 million kg to 12 million kg by 2029. • Energy deficit and power shortages are driving LPG adoption as a cleaner alternative. • INDENI aims to capture a significant market share in LPG retail distribution. • The demand for petroleum products in Zambia is projected to grow by 5% annually. • INDENI Energy aims to increase its market share from 10% to 60% by 2029. • The strategic location of retail sites near high-traffic areas and major trade routes (e.g., DRC border) presents a strong market opportunity. • Zambia's diesel demand projected to grow from 1.3 billion liters (2023) to 1.57 billion liters (2028). • Petrol demand expected to rise 16.7% by 2028. • Strategic location in Ndola (Copperbelt), near TAZAMA pipeline, ensuring strong market access. • Increased efficiency in petroleum logistics will reduce operational costs and enhance profitability.
STAGE OF PROJECT	• Project **has not yet started**, awaiting approval and funding. • Yet to commence feasibility studies, stakeholder engagements, and procurement.
POTENTIAL PRODUCT COMPLIMENT	• Integration with INDENI Retail Sites – Supplying LPG directly to newly planned fuel stations.
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Infrastructure Financing and Construction. • Strategic Partnerships • LPG Offloading & Bottling Facility Development. • Bulk LPG Supply Agreements – Partnerships with LPG producers and international suppliers.

	• Distribution & Retail Partnerships – Collaboration with supermarkets, fuel stations, and local retailers.
FINANCING REQUIREMENT	US$ 1.0 million – LPG Facility Development US$ 1.1 million – Retail Fuel Stations US$2.5 million – Loading and Offloading Gantries
INVESTMENT SOUGHT	Equity Debt



ZAMBIA POWER CORPORATION LIMITED

PROJECT DESCRIPTION	Zambia Power Corporation Limited (ZPC) was established in 2015 as a special purpose vehicle wholly owned by the Industrial Development Corporation (IDC), to manage and hold the IDC's renewable energy (RE) investments. To promote private investment in the power sector, the IDC intends to reposition ZPC to be commercially active across the entire energy value chain. The specific objectives of ZPC are: • Increasing the renewable energy mix in Zambia and mitigating dependence on hydropower. • Promoting climate resilience in the power sector. • Producing affordable electricity. • Promoting private investment in the energy sector. • Providing intermediary power off-taking for its aggregate renewable energy IPPs. • Supply of RE to IDC captive industries and corporate consumers in off-grid areas. • Promoting power trading for local and regional markets such as the Southern Africa Power Pool ("SAPP") and increased foreign exchange earnings. The IDC seeks to strategically position ZPC to engage as an eligible seller within the energy market structure, aiming to actively participate in the open market access regime.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• ZPC is currently engaging partners for development of solar projects at Nambala (Mumbwa district) and Fig Tree (Chisamba district). • The plants are expected to be completed in 2027. • Further, IDC is engaging another partner for the development of a wind project at Pensulo in Serenje district.
GROWTH POTENTIAL	• The country's energy deficit presents a market of guaranteed offtake from local players, including mining and industrial entities as well as the IDC's captive demand. • There is potential for ZPC to trade on the Southern African Power Pool (SAPP).
STAGE OF PROJECT	• ZPC currently has two operating assets situated in the Lusaka South Multi-Facility Economic Zone, namely Bangweulu Power Company and Ngonye Power Company with a combined capacity of 88MW. ZPC owns 20% shareholding in each asset. • ZPC through partnerships with co-developers is seeking to deploy two renewable energy assets.
POTENTIAL PRODUCT COMPLIMENT	• Energy Storage Systems to be incorporated at subsequent phases • Smart Energy Management Systems

INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Co-development of renewable energy projects.
FINANCING REQUIREMENT	US$ 2.5 million
INVESTMENT SOUGHT	Equity Guarantees

Investment in
INFRASTRUCTURE

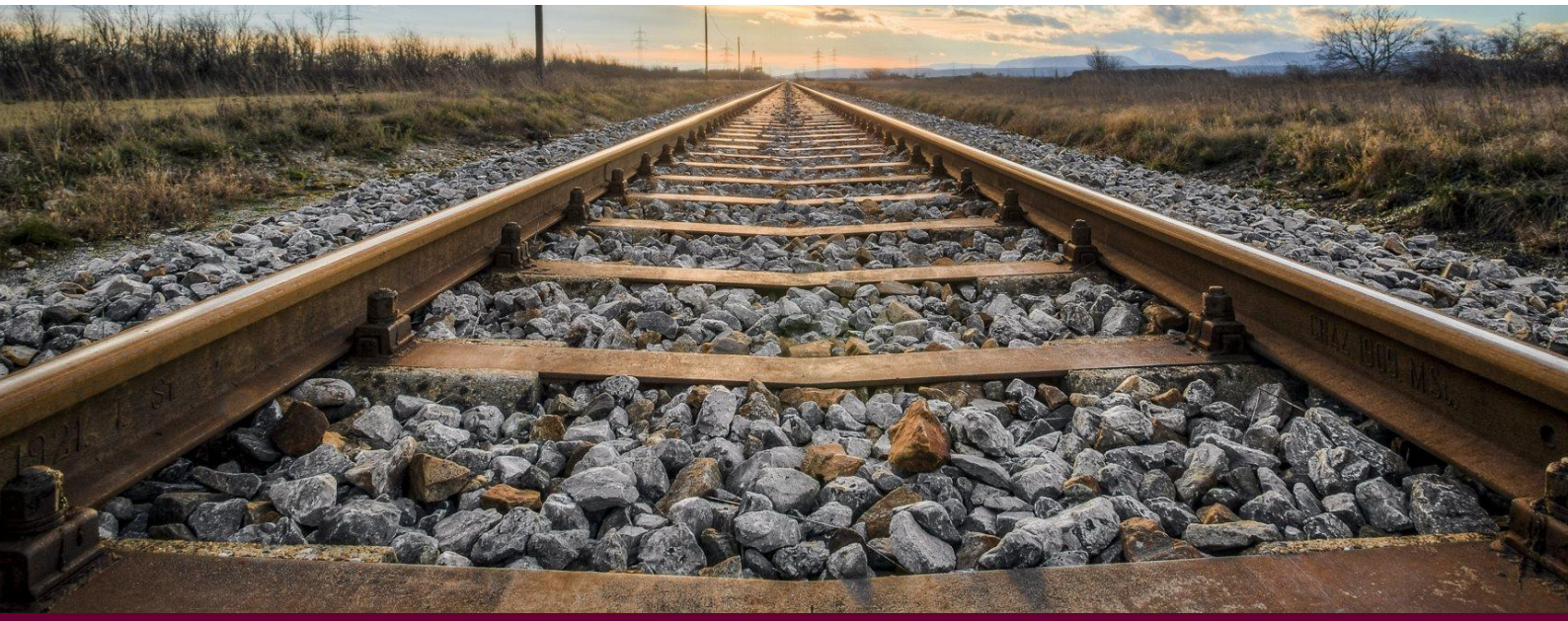
Zambia's infrastructure sector is a key driver of economic growth, supporting trade, investment, and industrial expansion. The country has a strategic location in Southern Africa, serving as a transit hub for regional trade. Major investment opportunities exist in roads, railways, airports, energy, water, and digital infrastructure, as the government prioritizes modernization and connectivity. The transport sector is undergoing major upgrades, with projects focusing on expanding and rehabilitating highways, bridges, and border crossings to improve trade routes. Railway development is also a focus, with efforts to enhance freight capacity and integrate with regional rail networks.

The housing and construction industry is growing, driven by urbanization and a rising middle class, with investment potential in commercial real estate, affordable housing, and smart city projects. Additionally, ICT infrastructure is expanding, with government and private sector initiatives aimed at improving broadband connectivity and digital services. With strong demand, Zambia's infrastructure sector offers significant investment potential across multiple industries.



MPULUNGU HARBOUR CORPORATION LIMITED

PROJECT DESCRIPTION	Mpulungu port was built in 1930 for purposes of Cargo handling. The company operates the county's only water-based port, located on Lake Tanganyika in Mpulungu, Northern Zambia. The project aims to enhance operational efficiency, increase freight capacity, and ensure financial sustainability. The project is planned in two phases: • Phase 1: Construction of a new 70m berth, paving operations area, and installation of reefers. ($20 million) • Phase 2: Construction of additional berths (70m each), repositioning of port entrances, and establishment of MFEZ. ($20 million) Total estimated project duration: 4 years from commencement
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	Strategic Planning and Fund Raising
GROWTH POTENTIAL	• Linking to regional transport networks and connecting key trade corridors.
STAGE OF PROJECT	• Initiation
POTENTIAL PRODUCT COMPLIMENT	• Multi-Facility Economic Zone for industrial growth and regional trade. • Enhanced cargo handling capacity and logistics services. • Concessioning of fuel jetty to Oil Marketing Companies (OMCs).
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Collaboration for modernization and capacity expansion. • Strategic partnerships for financing and operational efficiency.
FINANCING REQUIREMENT	US$ 40 million
INVESTMENT SOUGHT	Debt



ZAMBIA RAILWAYS LIMITED

PROJECT DESCRIPTION	Zambia Railways Limited ("ZRL") was established following Zambia's independence to manage the country's rail transport infrastructure. Over the decades, it faced operational and financial challenges, prompting strategic reforms and investment programme, through a project to revitalise and rehabilitate the railway infrastructure. The project aims to enhance operational efficiency, increase freight capacity, and ensure financial sustainability. The project focuses on: • Infrastructure modernization and rolling stock expansion. • Financial sustainability through increased freight capacity and operational efficiency. • Strategic partnerships and diversified funding sources. • Market expansion and greenfield rail projects to enhance Zambia's transport sector.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	Strategic Planning and Fund Raising
GROWTH POTENTIAL	• Opportunity to actualise SI 98 if 2020, where 30% of industrial goods are to be transported via rail. • Linking to regional transport networks and connecting key trade corridors. • Increased freight and passenger services.
STAGE OF PROJECT	Initiation
POTENTIAL PRODUCT COMPLIMENT	• Energy Storage Systems to be incorporated at subsequent phases. • Smart Energy Management Systems
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Collaboration for rail modernization and capacity expansion. • Strategic partnerships for financing and operational efficiency.
FINANCING REQUIREMENT	US$ 1.75 billion
INVESTMENT SOUGHT	Debt

Investment in
MANUFACTURING

Zambia's manufacturing industry is a key driver of economic diversification, contributing to job creation, industrialization, and value addition. The country has abundant natural resources, including minerals, agricultural products, and timber, providing a strong foundation for value-added processing. Key subsectors include food and beverage processing, agro-processing, fertilizer production, textiles, chemicals, cement, and metal fabrication. The fertilizer industry is particularly important for Zambia's agriculture sector, with increasing demand driven by government support programs, rising crop production, and the need for enhanced soil productivity. Investment opportunities exist in fertilizer blending, local raw material processing, and distribution networks to reduce reliance on imports and ensure a stable supply for farmers.

With a growing population, urbanization, and regional trade agreements like the African Continental Free Trade Area (AfCFTA) and COMESA, there is rising domestic and export demand for manufactured goods. Additionally, Zambia is promoting local manufacturing to reduce import dependency, creating demand for industrial machinery, packaging, and processed goods. With access to raw materials, labour, regional markets, and government support, Zambia's manufacturing sector presents strong investment potential across multiple industries, including fertilizer production.

04



NITROGEN CHEMICALS OF ZAMBIA

PROJECT DESCRIPTION	Nitrogen Chemicals of Zambia Limited a state-owned enterprise under the umbrella of the Industrial Development Corporation was strategically born out of an act of parliament in 1967 to manufacture Ammonium Nitrate explosive grade primarily for the then booming mining industry in Zambia. Later, the NPK plant was established to meet the basal fertilizer requirement of the Nation. In 1983, Sulphuric Acid plant was also established to meet the mining community requirement of acid a critical factor in the processing line of copper extraction. However, due to challenges both internally and in the macro environment, NCZ's operation has been reduced to the production of only compound D fertilizer mainly servicing the Government's Farmer Input Support Program (FISP) as a major customer. The potential full complement of the products that NCZ could manufacture includes Ammonium Nitrate, Nitric Acid, Sulphuric Acid, Ammonium Sulphate and Compound D fertilizer.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	Strategic Planning and Fund Raising
GROWTH POTENTIAL	• NCZ supports agriculture, a Government priority sector and has potential to support the Mining sector, yet another Government priority sector through operationalisation of other plants
STAGE OF PROJECT	Project Preparation and Capital Raise
POTENTIAL PRODUCT COMPLIMENT	• Compound D fertilizer • Ammonium Nitrate • Nitric Acid • Sulphuric Acid • Ammonium Sulphate
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Collaboration for recapitalisation. • Strategic partnerships for financing and operational efficiency.
FINANCING REQUIREMENT	US$ 400 million
INVESTMENT SOUGHT	Debt Equity

Investment in **MINING**

Zambia's mining sector is the backbone of the economy, contributing significantly to GDP, export earnings, and employment. The country is one of the world's leading producers of copper, which accounts for over 70% of export revenues. In addition to copper, Zambia has vast deposits of cobalt, nickel, manganese, gold, gemstones (such as emeralds), and other industrial minerals, offering significant investment opportunities in both large-scale and small-scale mining.

With growing global demand for critical minerals, particularly for electric vehicle batteries and renewable energy technologies, Zambia is positioning itself as a key supplier. The government is implementing sector reforms to improve transparency, ease investment procedures, and attract private capital. Opportunities exist in mineral exploration, processing, value addition (such as copper smelting and refining), and the development of downstream industries to maximize local benefits.

The sector also offers potential for investment in sustainable and responsible mining, including renewable energy solutions for mining operations, waste management, and rehabilitation of mining sites. With rich mineral resources, a skilled workforce, and improving infrastructure, Zambia's mining industry remains a top investment destination for global and regional players.

05



INDUSTRIAL RESOURCES LIMITED

PROJECT DESCRIPTION	Industrial Resources Limited ("IRL") is a special purpose vehicle incorporated for the sole purpose of exploiting dormant natural resources within the Republic of Zambia, allowing for exploration, mining and beneficiation of select minerals and eventually their commercialization whilst enhancing job creation as per IDC mandate. IRL is positioned to act as an investor in the mining sector cutting across primary production, beneficiation, refining, value addition and trading. IRL is desirous to become a leading entity in the mining value chain, from exploration to investment and mineral trading, similar to global giants like Mercuria, International Resources Holdings, Trafigura, Glencore, and others. The project seeks strategic investment and technical partners to optimize its operations and expand its footprint across the mining value chain.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• IRL currently owns two large scale mineral exploration licenses of tenements with inferred resources of Gold, Cobalt and Copper, situated in Mwinilunga District of the North-western Province. • Pegging of two largescale mining licences undertaken in collaboration with Mining Survey department. • Sole Government appointed gold aggregator and spearheading implementation of a gold processing and refinery plant. • Allocation of 40 largescale licences for operationalizing of mineral exploration and exploitation program.
GROWTH POTENTIAL	High potential for local and export markets
STAGE OF PROJECT	Operationalisation
POTENTIAL PRODUCT COMPLIMENT	**Products** • Minerals: Gold, cobalt, copper, and other critical minerals. • Refined metals and mineral concentrates. **Services** • Mineral exploration and geological surveys. • Aggregation and trading of gold and other minerals
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Technical and Strategic investment partners. • Financing for Technical & commercial assessment of exploration works. • Engagement of field experts to provide technical and advisory services. • Product offtake.
FINANCING REQUIREMENT	US$ 10 million
INVESTMENT SOUGHT	Debt Equity

Investment in
TOURISM

Zambia's tourism sector is a key driver of economic growth, offering diverse attractions, a rich cultural heritage, and increasing investment opportunities. The country is home to the iconic Victoria Falls, one of the Seven Natural Wonders of the World, along with vast national parks such as South Luangwa, Lower Zambezi, and Kafue, renowned for their pristine landscapes and abundant wildlife. Zambia is also a hub for adventure tourism, featuring activities like bungee jumping, white-water rafting, and walking safaris, as well as immersive cultural experiences showcasing its rich traditions.

Beyond leisure tourism, Zambia is actively promoting the Meetings, Incentives, Conferences, and Exhibitions (MICE) sector. Its central location within southern Africa, as well as its beautiful natural landscape make it an attractive destination for international and regional corporate events. Investment opportunities exist in eco-tourism, luxury hospitality, adventure tourism, and MICE infrastructure, including conference centers, resorts, and improved transport services. With government incentives, strategic regional connectivity, and a rising demand for unique travel and business experiences, Zambia's tourism sector presents significant potential for sustainable investment and growth.

06



MULUNGUSHI INTERNATIONAL CONFERENCE CENTRE HOTEL

PROJECT DESCRIPTION

The MICC Hotel Project is a dual-branded hospitality development located on the grounds of the Mulungushi International Conference Centre (MICC) in Lusaka, Zambia.

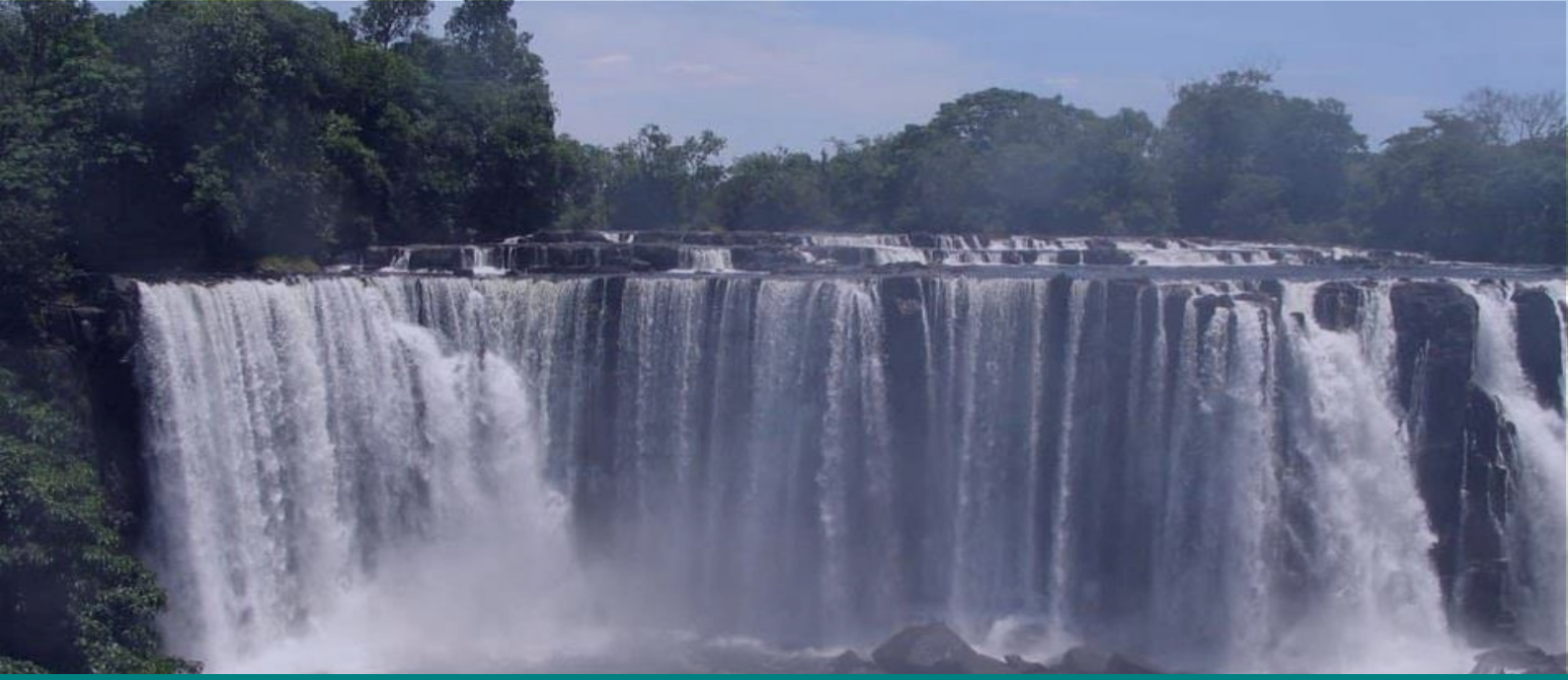
The project aims to enhance the country's MICE (Meetings, Incentives, Conferences, and Exhibitions) sector by providing premium and budget-friendly accommodation options to business and leisure travellers.

The development consists of a 5-star hotel and a 3-star hotel, offering a combined 256 rooms with conference, dining, and wellness facilities.

The project is positioned to cater to the growing demand for modern and upscale hotel services within Lusaka's prime business and diplomatic district.

CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• The project is currently undertaking a pre-feasibility study, site assessment, and preliminary architectural designs. • The tendering process for the identification and selection of a Strategic and Technical Equity Partner to commence post-feasibility study.
GROWTH POTENTIAL	• Rising Demand: Lusaka has a growing demand for premium and mid-scale accommodation driven by the increasing number of business travellers and international conferences. • Government Support: The Zambian government is actively promoting tourism and MICE infrastructure development, which will drive sustained demand for the project. • Strategic Location: The MICC's reputation as a premier conference venue ensures a steady influx of guests requiring high-quality accommodation. • Regional Expansion: The success of the MICC Hotel Project can serve as a model for future hospitality developments across Zambia.
STAGE OF PROJECT	Conceptualization & Feasibility: Market research and feasibility studies have confirmed the viability of the project.
POTENTIAL PRODUCT COMPLIMENT	• Conference & Event Hosting: Integration with MICC's event calendar to offer bundled conference-accommodation packages. • Fine Dining & Casual Restaurants: High-end and mid-range food & beverage offerings catering to hotel guests and visitors. • Wellness & Recreation: On-site fitness centres, spas, and wellness programs for corporate and leisure travellers. • Retail & Business Services: Inclusion of retail outlets, business centres, and meeting rooms to cater to corporate clients.

	• Tourism Packages: Collaborations with local tour operators to offer excursions to major Zambian attractions, such as Victoria Falls, Kasaba Bay and other National Parks.
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Equity Investment: Opportunity for investors to acquire a stake in the hotel project. • Strategic Hotel Operator Partnership: Reputable International or Regional hotel brands can partner as operators under a management contract. • Construction & Development: Engagement with construction firms and engineering consultants for the development phase. • Debt Financing: Potential financing through commercial loans or development finance institutions.
FINANCING REQUIREMENT	US$ 60 million
INVESTMENT SOUGHT	Debt Equity



TOURISM INVESTMENT CORPORATION LIMITED

PROJECT DESCRIPTION	The Tourism Investment Corporation (TIC) is a Special Purpose Vehicle (SPV) established by the Industrial Development Corporation (IDC) to accelerate tourism investments in Zambia. The project aims to develop, upgrade, and manage tourism infrastructure across key circuits, focusing on eco-tourism lodges, high-end hotels, adventure tourism facilities, and cultural heritage sites. The initiative aligns with Zambia's National Tourism Policy and Development Programs that aim to create a robust tourism ecosystem that enhances local and foreign investment in the sector.
CURRENT SHAREHOLDERS	Industrial Development Corporation – 100%
CURRENT STATUS	• TIC has launched the Tourism Investment Programme (TIP) to facilitate infrastructure development at key tourism sites. • Site identification of seven (7) sites for Phase I have been completed. • TIC has engaged multiple stakeholders, including the Ministry of Tourism, National Heritage Conservation Commission (NHCC), and private sector partners. • Investment engagement efforts are ongoing, with discussions with potential strategic equity partners. • Terms of Reference for Feasibility studies, Environmental and Social Impact Assessments (ESIA), and engineering site-specific studies completed.
GROWTH POTENTIAL	• Development of Underutilized Sites: TIC aims to unlock the potential of sites in the Northern and South-West Circuits. • Government Support: Backed by Zambia's Vision 2030 and the 8NDP, the project aligns with national development priorities. • Increased Regional Connectivity: Expansion of domestic flight networks and road infrastructure improvements are expected to boost accessibility. • High Investor Interest: TIC has received partnership inquiries from various international hotel chains, developers, and financial institutions. • Eco-Tourism and Conservation: TIC is integrating sustainable tourism models to attract eco-conscious travellers
STAGE OF PROJECT	• Concept Development Completed – Business case and investment strategy defined. • Land Secured – Sites identified, and conveyance is in progress. • Feasibility Studies Underway – Technical, financial, and environmental studies are ongoing. • Strategic Partner Engagement – MoUs signed with key stakeholders, including African Parks and private developers.

POTENTIAL PRODUCT COMPLIMENT	• Cultural & Heritage Tourism: Revitalizing historical sites, museums, and indigenous tourism experiences. • Conferencing & Events Venues: Supporting Zambia's MICE (Meetings, Incentives, Conferences, and Exhibitions) tourism strategy. • Luxury and Mid-Range Hotels & Resorts: Enhancing accommodation capacity in key tourism areas. • Eco-Tourism Lodges & Adventure Facilities: Developing sustainable, nature-based tourism experiences. • Retail, Dining & Entertainment Hubs: Developing tourism-supporting commercial enterprises. • Infrastructure Development: Roads, airstrips, telecommunications, and utility infrastructure enhancements.
INVESTMENT/PARTNERSHIP OPPORTUNITIES	• Equity Investment: TIC seeks co-investors to develop and manage tourism assets. • Hotel Operator Partnerships: International and regional hospitality brands are invited to operate TIC-developed properties. • Infrastructure & Real Estate Development: Opportunities for contractors and real estate developers to build world-class tourism facilities. • Debt Financing.
FINANCING REQUIREMENT	Dependent on Project Type
INVESTMENT SOUGHT	Debt Equity