

COMPANY PROFILE

Value. Empowerment. Growth.

Masimong is a diversified majority black owned and controlled investment company focused on driving sustainable long-term growth and value creation within our investment portfolio of sizeable listed and unlisted businesses.

/ ABOUT MASIMONG

Masimong Group Holdings (Masimong) was established 2013 as an investment company focused on empowerment, growth and value creation. With firm roots in the mining industry, the company has also diversified into agricultural, financial services and industrial investments to take advantage of value opportunities.

We are committed to continuously growing our asset base within these sectors, and look forward to creating a best-in-class investment company that makes a significant, sustainable contribution to our nation.

Masimong's diversified investment portfolio focuses on four key sectors:



AGRICULTURE



MINING



FINANCIAL



INDUSTRIAL

OUR PURPOSE

We exist to create growing and sustainable value for our stakeholders and ensure empowerment across critical sectors of the South African economy...

...to build a respected, larger scale, black owned and controlled investment group through disciplined investing in high quality people, businesses and opportunities.

OUR VALUES



RESPECT



AGILITY



PROFESSIONALISM



INTEGRITY



EXCELLENCE

OUR COMMITMENT

- Be an active investor with a proven track record.
- Contribute to financial robustness in all our investments.
- Consistently demonstrate excellent performance by a qualified and experienced executive team with strong business and financial acumen.
- Secure long-term relationships with banking partners.
- Invest in strategic partners with long-term growth potential.
- Sustain a Level 2 BBBEE rating.
- Facilitate socio-economic growth and development in the sectors in which we operate, as well as in communities as a whole.





OUR HISTORY

Founded in 2013 by the merger of Mike Teke and Douglas Gain's assets, Masimong was born out of the need to create an innovative approach to growth and socio-economic development in South Africa.

With strong backgrounds in the mining sector, they identified mining, agriculture, financial services and industrial as the sectors with the most strategic importance to the country, as well as the greatest potential for growth.

Optimistic about South Africa's future, they decided to focus on outputs critical to the country's long-term success, namely commodities such as coal, commercial farming, financial services, and industrial production and distribution. These, they believed, offered both the best potential for growth as well as the development potential necessary to address such persistent problems as poverty, food security and safe water.

“In forming the Group we took a decision to focus on empowerment, growth and value creation by taking advantage of investment opportunities in core strategic sectors that support both economic growth and social development in South Africa.”

/ Mike Teke

With this in mind, they set about rationalising the investment portfolio, selling off non-core assets that did not fit with the Group's strategic profile and making major acquisitions in the four identified sectors. Masimong intends to grow its assets under management within the foreseeable future and to continue to set a new standard as a best-in-class, diversified, majority black-owned and controlled investment company.

MASIMONG TIMELINE

2013

Masimong Group Holdings is born



2014

Acquisition of Rolfes, Anchor Capital, Cratos Capital, Enzyme Tech and Merlynn



2015

Acquisition of additional shares in Anchor Capital

Acquisition of Green Hat Team



2016

Acquisition of Tellumat and additional shares in Rolfes



Acquisition of Anchor Stockbrokers

2020



Acquisition of IntelliChem

2019



Acquisition of Seriti and Southern Cross

Disposal of Merlynn, Tellumat & Masimong Media

2018



Acquisition of Mouton Holdings

2017

OUR LEADERSHIP TEAM



Mike Teke

Founding member Mike Teke is the Chairman and controlling shareholder of Masimong. From his beginnings in education to his career in Human Resources he has gleaned extensive experience in people and business management, and shares his expertise by actively assisting the businesses he is involved in. Mike has served in numerous senior mining roles over the past 20 years and is currently the CEO of Seriti Coal.

He serves in Non-Executive Directorships at Inter Alia Anchor and Rofles Holdings, Chamber of Mines and Richards Bay Coal Terminal. In keeping with his passion to leave a legacy for the next generation, he is also sits on the board of the University of Johannesburg.



Douglas Gain

Douglas Gain is the co-founding member of Masimong and the Chairperson of the Investment Committee. Upon finishing his articles at KPMG, Doug joined Calibrated Diamonds as Financial Director accelerating the growth of the company before successfully moving on to the mining industry.

His experience in the mining sector included an incubation at Warrior Coal, serving as the CFO of Optimum Coal until the Glencore buy-out, serving as the previous CEO of Masimong, before taking on the role of CFO at Seriti Resources.

“In building Masimong Group, I seek to create a size and scale, best-in-class investment group that makes a meaningful contribution to the lives of its people and communities. We need to create the next generation of leaders – they need to be empowered, supported and nurtured.”

“It is a privilege to work with the wider Masimong team. There is a strong like-mindedness and we are all focused on creating sustainable value in a responsible manner. Opportunities abound and they need to be smartly harnessed.”



Althea Discala

Althea is the CEO of Masimong and a Director of various investee companies within Masimong. Holding a CA(SA) and MBA qualification, she has a wealth of experience in Financial Services, having worked in investment, commercial and retail banking, and decided to expand her career by becoming the CFO of Masimong after working in various senior roles at Nedbank, Standard Bank and FNB.

“It is a privilege to be working with such a highly experienced, knowledgeable and dynamic Executive team. I am excited about adding value and assisting Masimong to achieve even greater heights.”

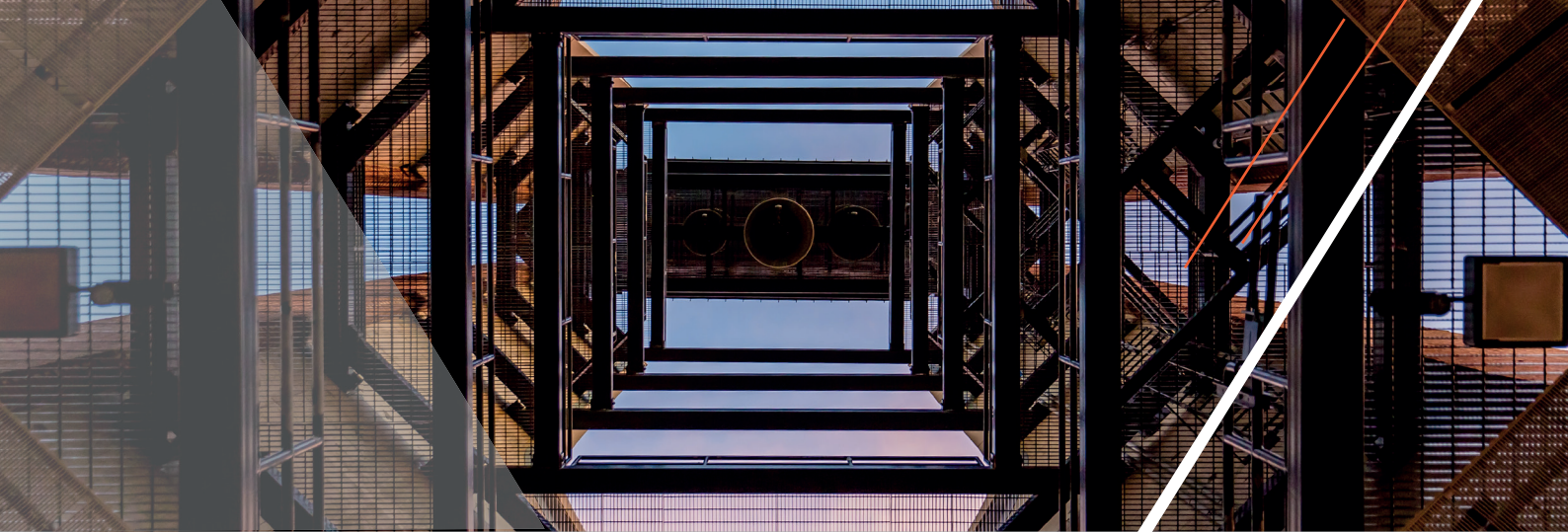


Chris Seabrooke

Serving as a Non-Executive Director at Masimong, Chris has also been a director of over 25 listed companies and many unlisted companies. He is currently CEO of the investment group Sabvest Limited, which has been listed on the JSE since 1988.

He is also the Chairman of Metrofile Holdings Limited, Torre Industries Limited and Transaction Capital Limited, the Deputy Chairman of Massmart Holding Limited, Director of Brait SE and Rolfes Holdings Limited, former Chairman of the State Theatre of South Africa and Deputy Chairman of the inaugural National Arts Council.

“I’m excited to be part of such a passionate and highly experienced team at Masimong. And I look forward to using my experience to make meaningful social impact.”



/ INVESTMENT PORTFOLIO

Investment Philosophy

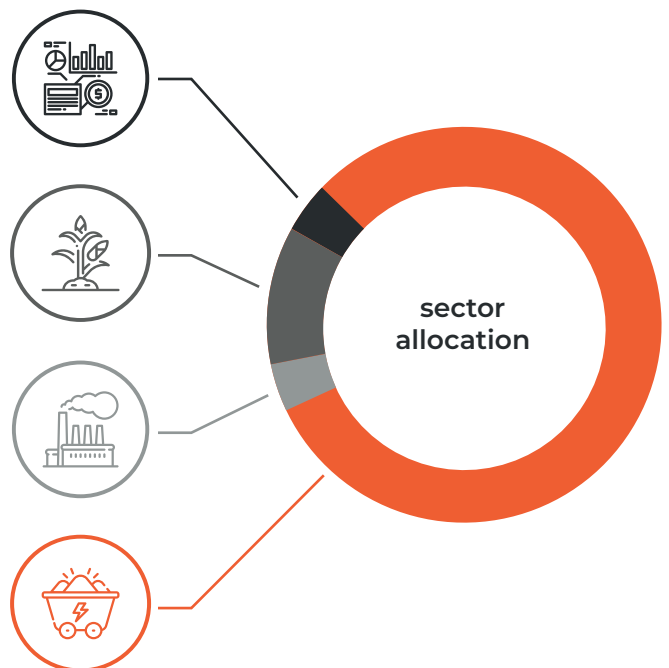
To actively add value to the companies we invest in. This approach is allowing us to create and grow a diversified investment portfolio, generate stable yields and have a sustainable social impact.

Under the leadership of Mike Teke, the Group has become recognised for its focus on value creation as well as for its commitment to facilitating and enhancing empowerment across a range of industries and sectors.

Investment Strategy

Masimong has a diversified portfolio of assets focused on four critical sectors within the South African economy.

The Group's strategic aim is to grow aggressively within these sectors by investing in scalable, high quality assets with partner companies that share its values and investment outlook.



AGRICULTURE



Intelichem (Pty) Ltd

Based in the Western Cape, Intelichem is a specialised crop solution business for a variety of crops that compliments and partners with both growers and producers alike in the whole foods supply chain.



Southern Cross Investment Holdings (Pty) Ltd

Southern Cross is a producer and exporter of table grapes as well as Medjool and Zamli dates in the Northern Cape region.



Mouton Holdings (Pty) Ltd

Based in the Western Cape, Mouton Citrus is one of South Africa's leading growers and exporters of top-quality citrus fruit and Rooibos tea.

FINANCIAL SERVICES



Anchor Group Limited & Anchor Stockbrokers (Pty) Ltd

Anchor Capital is one of South Africa's leading providers of wealth and asset management services, both locally and globally. Anchor Stockbrokers is a niche focused stockbroker providing equity brokerage services and research into sectors in which have a comparative advantage.



Green Hat Team (Pty) Ltd

The Green Hat Team is an informal marketing and agency business which currently specialises in the sale and distribution of funeral policies for specific South African underwriters.



Cratos Capital (Pty) Ltd

Cratos Capital is a specialist boutique investment and advisory house which offers a complete broking services to institutions and private clients as well as a professional and world class trading desk.

INDUSTRIAL



Rolfes Holdings (Pty) Ltd

Rolfes is a black empowered platform chemical group. The group targets the need for food security, clean water and manufacturing demand through its four strategically placed divisions being agricultural food, industrial and water expanding progressively in domestic, developed and foreign emerging markets.



Enzyme Tech (Pty) Ltd

Enzyme Tech is a biotechnology company based in Durban, South Africa, which specialises in the production of high quality bromelain, an active enzyme found in pineapple stems which is used medicinally for various human and veterinary applications.

MINING



Seriti Resources Holdings (Pty) Ltd

Seriti Resources Holdings is a black-owned and controlled coal mining company that supplies 23% of Eskom's annual coal requirements. Seriti has three main coal operations namely Kriel, New Denmark and New Vaal. Masimong is one of four key shareholders in Seriti.

MASIMONG

Masimong Energy (Pty) Ltd

Lephahale Coal and Power Project is a large scale, green-fields thermal coal and power project situated in the Waterberg region of SA.



/ OUR PEOPLE

Our people are the building blocks of the company. We therefore focus on a holistic approach to retention, which focuses on fair remuneration, growth and development, as well as creating a unified culture of openness and respect. We uphold professionalism and excellence.

THE MASIMONG EMPLOYEE TRUST

The trust is set up principally for the benefit of our employees. With a 'work for the business and own shares in the business' philosophy, the trust provides equity participation for various black employees.

/ A COMMITMENT TO TRANSFORMATION

Transformation is entrenched in our investment philosophy and culture. We invest to grow a portfolio that is best-in-class and makes a meaningful contribution to the lives of people and communities.

A 100% BLACK WOMAN MANAGEMENT TEAM

In line with our empowerment philosophy, Masimong is lead and managed by a 100% black woman team.

MASIMONG BROAD-BASED TRUST

This trust was founded as a mechanism to support selective community development and sustainable black female and youth and empowerment.

MASIMONG FOUNDATION

The Masimong Foundation was created in 2018 and aims to uplift the community, empower and inspire the youth of South Africa through education, development programmes and community initiatives.



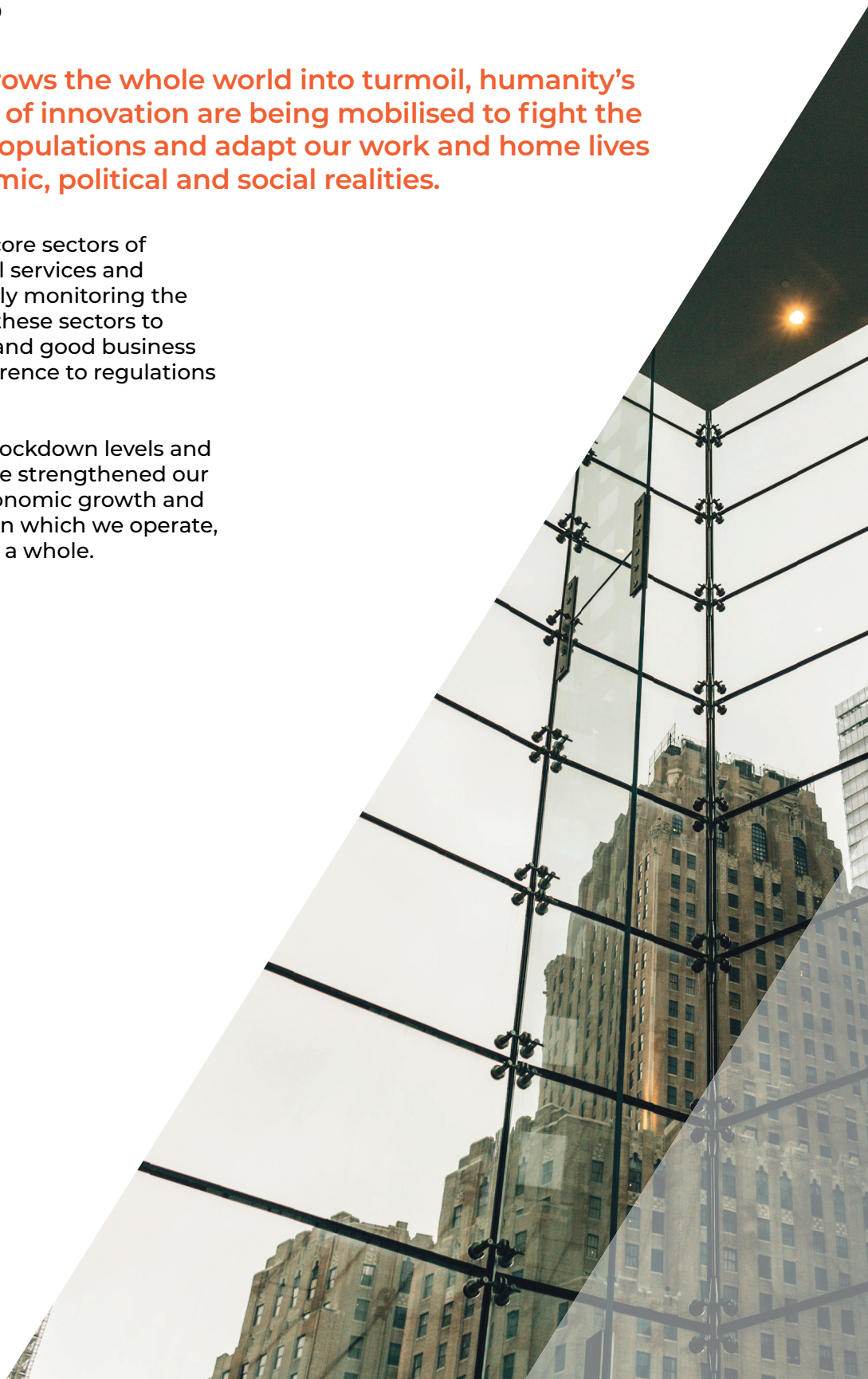


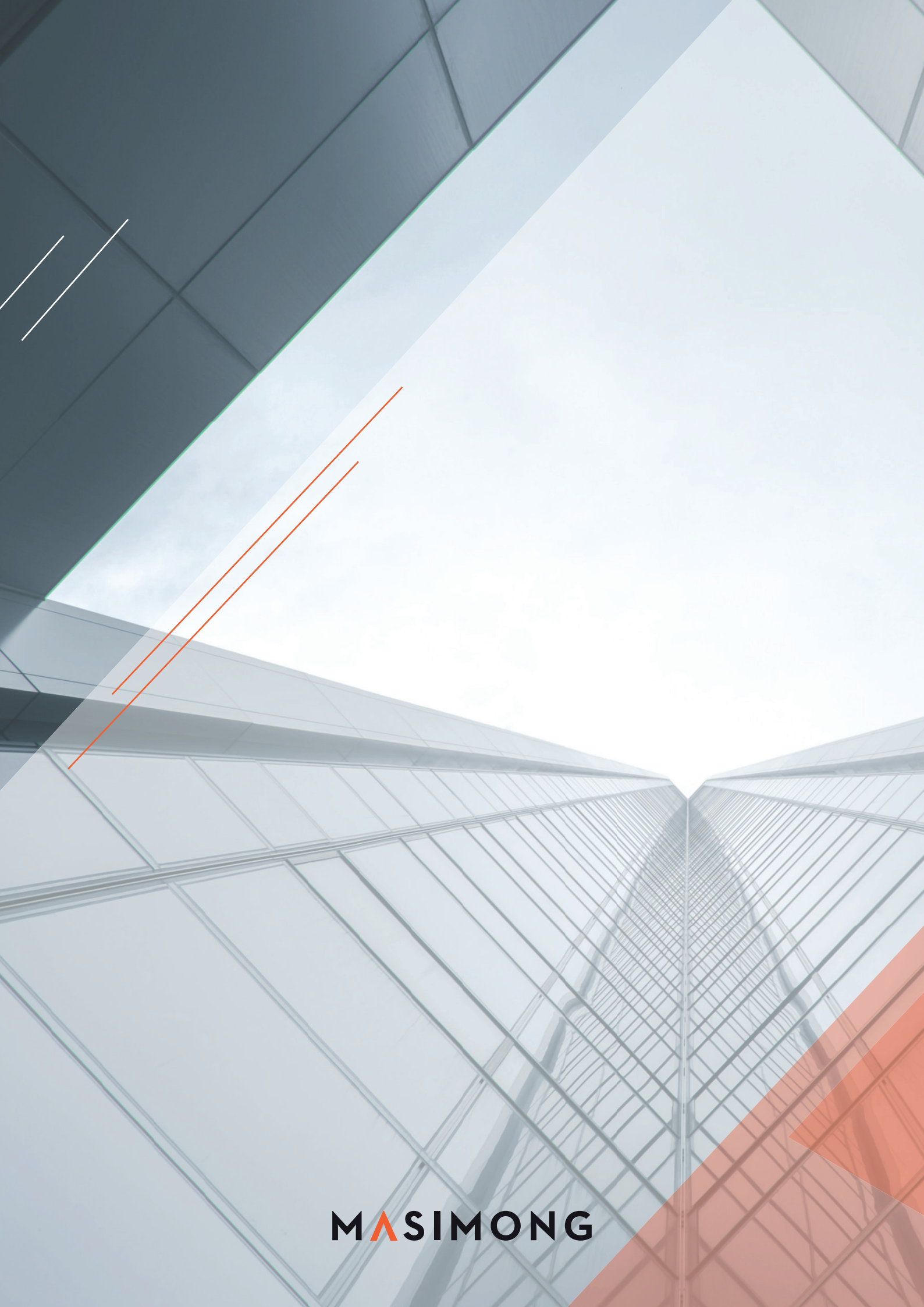
/ LOOKING FORWARD

As the coronavirus throws the whole world into turmoil, humanity's ingenuity and powers of innovation are being mobilised to fight the disease, care for our populations and adapt our work and home lives to a new set of economic, political and social realities.

With assets across our four core sectors of agriculture, mining, financial services and industrial we are continuously monitoring the impact of the pandemic on these sectors to ensure business continuity, and good business practise with regard to adherence to regulations and responsibilities.

The pandemic, subsequent lockdown levels and global economic impact have strengthened our resolve to facilitate socio-economic growth and development in the sectors in which we operate, as well as in communities as a whole.





MASIMONG