

INVESTMENT
US fund plans
N\$950m cash
investment in Trustco
p. 04



TRANSPORT
InterCity launches
South African service,
Botswana ops planned
p. 09

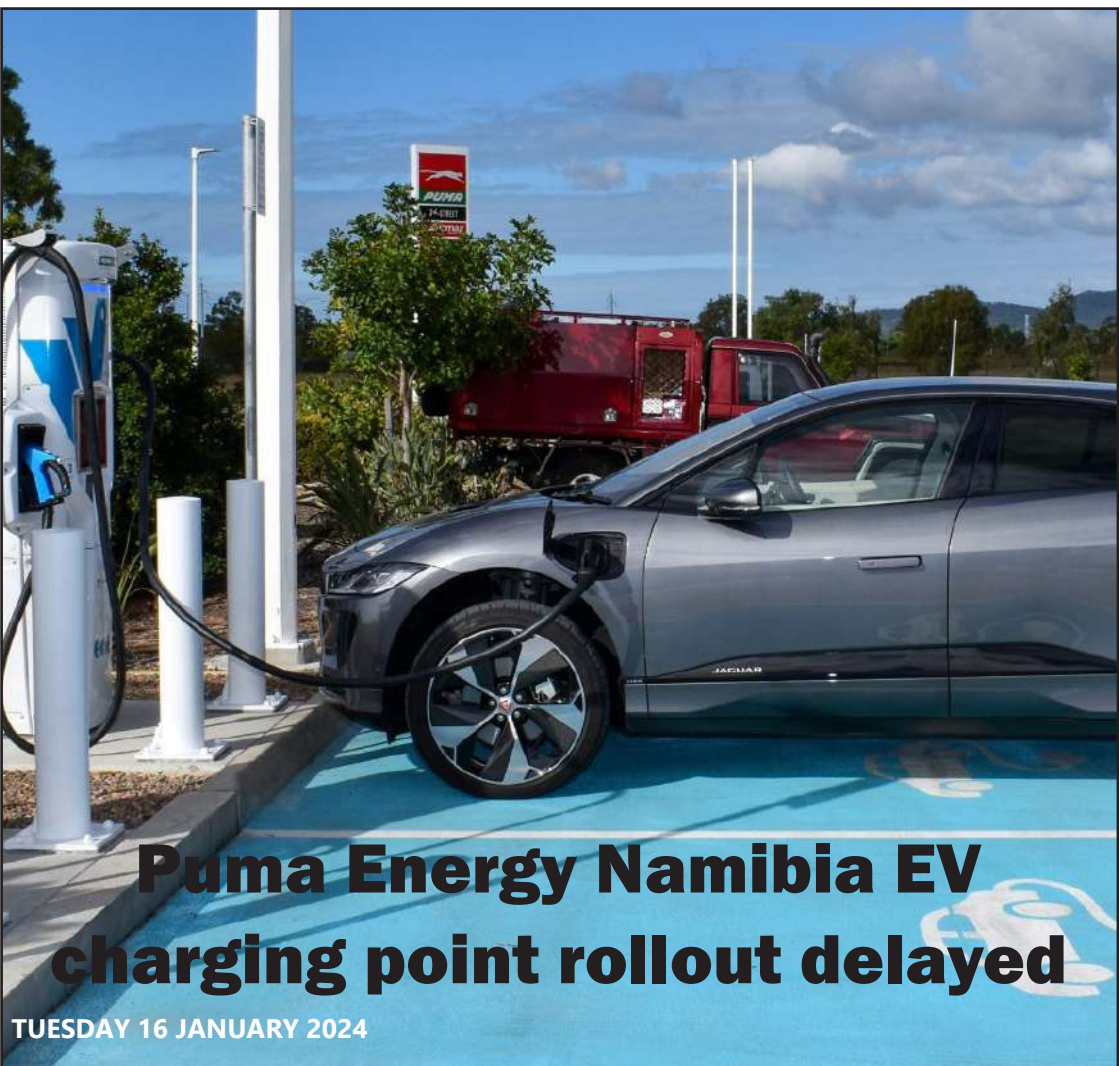


TRAVEL
VFS Global
appointed UK visa
agent for Namibia
p. 11



THE BRIEF

—New Worth Knowing



Puma Energy Namibia EV charging point rollout delayed

TUESDAY 16 JANUARY 2024

MAIN STORY



Puma Energy Namibia EV charging point rollout delayed

Puma Energy Namibia's ambitious plans to install charging points for electric vehicles (EVs) at their service stations have encountered delays.

Despite an initial target of October 2023 for two charging points, the company has yet to begin on-site installation.

"We haven't made any on-site progress yet, as the anticipated October launch timeframe has passed," Adell Samuelson, General Manager of Puma Energy Namibia, said to The Brief.

However, Samuelson emphasised that significant progress is being made behind the scenes. "We are actively developing payment platform integration, designing

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - 14 February 2024
 - 17 April 2024
 - 19 June 2024
 - 14 August 2024
 - 23 October 2024
 - 4 December 2024
- Africa Hospitality Investment Forum (Ahif).
 - 25-27 June 2024
 - Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)
 - Windhoek, Namibia from 03 – 05 September 2024

We are consulting with the Bank of Namibia and other financial institutions to establish a convenient and efficient billing system.

site-specific architectural layouts, and exploring the best EV solutions,” she said.

Earlier this year, Puma Energy announced its partnership with car dealerships to introduce EV charging points across the country. The initial target routes included the South Africa-Noordoewer-Windhoek-Swakopmund Route.

Samuelson highlighted the challenges faced by both Puma and car dealerships due to the delay in charging infrastructure. “Dealerships are hesitant to import EVs without a reliable charging network, hindering the adoption of electric vehicles,” she explained.

Despite the setbacks, Puma remains committed to its EV ambitions. “We are actively testing the system, achieving charge speeds of 20-25 minutes,” stated Samuelson. “To enhance the customer experience during charging, we are improving our retail facilities with shade

nets, standard ablutions, and upgraded shop offerings.”

This initiative aligns with current EV charging technology, where Level 2 chargers using 240V can typically charge an EV within 4-10 hours. For comparison, Level 1 chargers using 120V require 40-50 hours for a full charge.

While the charging infrastructure is being developed, Puma is also addressing concerns surrounding payment methods. “We are consulting with the Bank of Namibia and other financial institutions to establish a convenient and efficient billing system,” said Samuelson.

Despite the delays, Puma Energy’s commitment to EV infrastructure development remains a positive step towards promoting sustainable transportation in Namibia. By addressing the current challenges and collaborating with key stakeholders, the company can pave the way for a more electrified future.



AGRIBANK
OF NAMIBIA
Your all Season Bank

VACANCIES

Interested candidates with relevant qualifications and experience are hereby invited to apply

1 **Position:** Chief Financial Officer (E2)
Department: Finance
Duty Station: Head Office
Contract: 5 Years Fixed Term Contract

2 **Position:** Manager: Credit (D4)
Department: Credit
Duty Station: Head Office
Contract: Permanent

Interested candidates can apply online by visiting
www.agribank.com.na/page/vacancies/
CLOSING DATE: 26 January 2024

Windhoek Head Office
(06) 207 471
info@agribank.com.na

Katima Mulilo
(09) 202 963
katima@agribank.com.na

Mariental
(06) 242 338
southern@agribank.com.na

Midland (Windhoek)
(06) 207 4202
midland@agribank.com.na

Ojivera
(06) 204 546
ojivera@agribank.com.na

Oshanaati
(06) 221 336
oshanaati@agribank.com.na

Rundu
(06) 251 645
karango@agribank.com.na

Cobisela
(06) 577 8001
gotobela@agribank.com.na

Greentfontein
(06) 240 04050
greentfontein@agribank.com.na



US fund plans N\$950m cash investment in Trustco

United States fund Riskowitz Value Fund LP (RVF) is set to make a cash investment of up to N\$950 million into Trustco Group, solidifying its position as a key anchor foreign investor in the listed company.

The capital infusion according to Trustco, will grant it unparalleled financial strength to capitalize on new opportunities and fortify existing investments in Namibia.

“These transactions represent an opportunity to align our interests and

leverage Trustco’s expansion. They signify shareholder confidence in Trustco’s vision, high value assets and potential for sustained growth across its diverse investment portfolio. RVF is committed to supporting dynamic enterprises in emerging markets and leveraging opportunities that drive mutual success,” said RVF’s Sean Riskowitz.

Additionally, Next Capital (Pty) Ltd and entities affiliated with Trustco’s founder, Dr Quinton van Rooyen, have made an offer to convert debt in the amount of N\$ 1.48

SUBSCRIBE TODAY!

For Credible Economic
Data And Latest Namibian
Business and Finance News.

THE
BR/EF
News Worth Knowing

SCAN HERE
TO SUBSCRIBE



billion into new ordinary shares in the group. “This transformation of debt into equity is a proactive approach to debt management that unlocks free cash flows for future investment, frees up capital for dividends in the medium term, and more than doubles Trustco’s net asset value. The conversion option will optimise Trustco’s capital structure and align the interests of founder shareholders with minority holders and key debtholders,” the company said.

Trustco Deputy CEO, Quinton Z van Rooyen said the moves will allow Trustco to create sustainable value for its shareholders, while solidifying its position in the market.

“These shareholder actions allow Trustco to convert national potential into investment opportunities, shareholder returns, and reinforces our progressive trajectory and diversification strategy. We will channel this investment into innovations that empower

more coinvestors to secure their financial futures and reward shareholders and Namibians in general,” he said.

Trustco is also in the process of finalizing the acquisition of an additional 11.35% stake in Legal Shield Holdings Ltd to expand its investments in Namibia’s insurance and real estate sectors.

Trustco currently holds 80% in the entity and will increase its stake to 91.35%.

“The transaction provides Trustco greater exposure to the strong growth potential in these key industries as Namibia’s economy expands and increases Trustco’s net asset value.”

Trustco Group Holdings Ltd is a Namibia based investment entity , which manages a diverse portfolio of investments spanning the insurance, real estate, commercial banking, micro-finance, education and mining sectors.

NEW TERM, NEW TECH.

Laptops and Tablets Specials

Gear up for the new year with these affordable back to school deals. Head over to your nearest MTC Retail Store to get your hands on the latest devices for 2024!



Cash price
N\$ 6,099.00
HP Pavilion 15.6
36 months Installment N\$196.80



Cash price
N\$ 3,599.00
Samsung Galaxy Tab A7 Lite
36 months Installment N\$116.13



Cash price
N\$ 23,499.00
Samsung Galaxy Tab S9
36 months Installment N\$758.25



Cash price
N\$ 2,999.00
Samsung Galaxy Tab S9 Ultra
36 months Installment N\$96.77



Cash price
N\$ 9,099.00
HP Pavilion 15.6
36 months Installment N\$293.60



Cash price
N\$ 9,999.00
Samsung Galaxy Tab A7 Lite
36 months Installment N\$312.64



Cash price
N\$ 17,899.00
Samsung Galaxy Tab S9
36 months Installment N\$575.55



Cash price
N\$ 17,499.00
Samsung Galaxy Tab S9 Ultra
36 months Installment N\$564.64

Offer valid from 30/11/2023 until 28/02/2024.
Tn & Cs apply.

Make Your MTC



Curro Namibia to launch tertiary college


Curro Namibia—the local unit of Johannesburg Stock Exchange-listed Curro Holdings Limited—is expanding its education offerings in the country by opening Roots College, a private tertiary institution, next month.

50TH


Charting 50 Years of Growth with Nedbank Namibia.

February 2023: Nedbank Namibia received a Six-Star Green rating from the Green Building Council of South Africa, a first for Namibia and a first for the entire Nedbank Group.

Join in the celebrations. #NedbankCharting50Years



Nedbank Campus | Green Building



NEDBANK

see money differently

Terms and conditions apply. Nedbank Namibia Ltd Reg No 73/04561. Licensed financial institution and credit provider.

Roots College Managing Director Eddie Conradie said the college will operate from Windhoek Gymnasium Campus and is looking to take in 50 to 100 students for its first intake.

“The College will make use of the Windhoek Gymnasium Campus for the theory section and the college will then follow online tuition. Our practical section of the course will be offered at our experimental farm at the Roots farm in Stampriet,” he told The Brief.

Conradie said the College seeks to implement a phased approach to its course offerings. This year the focus will be on the Agricultural College, collaborating with the Peritum Agri Institute in South Africa to offer the NQF 4 certificate course in Plant and Animal Science while subsequent phases will introduce agricultural diploma courses (NQF 5&6) and expand to include IT, business management, accounting, hospitality studies, tourism as well as a potential Maritime College.

“All of these will be offered on certificate and diploma levels. All our courses include extra short courses for our students to gain the necessary entrepreneurial and business management skills,” said Conradie

In the meantime, construction of the Roots campus is set to commence at the end of 2024-2025 academic year with an initial capacity estimated to be 120 students per year, with the potential for expansion once the College is officially registered with the Namibia Qualifications Authority (NQA).

Conradie said the goal is to have the courses fully registered with NQA by June 2024.

He also said the College aims to tackle the skills deficit and unemployment challenges prevalent in Namibia through the provision of business skills, fundamental accounting knowledge, and marketing expertise.

Curro Namibia operates the Windhoek Gymnasium Private School. Curro Holdings Limited develops, acquires, and manages independent schools in South Africa, Namibia, and Botswana.

We Are Back!

After a brief hiatus, The Brief has resumed publishing our daily FREE, insightful, and informative publications to keep our valued readers and clients informed and engaged.

We understand the importance of staying connected and providing you with the latest updates, analyses, and valuable content. As we embark on this journey once again, we want to express our sincere gratitude for your continued support.

The Brief is committed to delivering high-quality content that adds value to your daily routine. We look forward to another growth-filled year, filled with enriching insights and successful partnerships.

Thank you for being part of The Brief community. Here's to a year of knowledge, growth, and prosperity!

www.thebrief.com.na

+264 81 451 2969





THE
BR/EF | **06:40**
Mon-Fri

MOOKS & ADORA *In the Morning*



Year in Review 2023

CATALYSING
NAMIBIA'S GROWTH:
THE TRANSFORMATIVE
ROLE OF PRIVATE EQUITY

THE NAMIBIAN
STARTUP ECOSYSTEM
IS FINDING ITS FEET

CAPRICORN GROUP
PROPELS POSITIVE
CHANGE IN 2023

BON DRIVES
MODERNISATION OF
BANKING SECTOR

GIPF:
REFLECTING ON A
YEAR OF GROWTH,
INNOVATION, AND
MEMBER-CENTRIC
INITIATIVES

NAMRA'S
TRANSFORMATION
INTO A WORLD-CLASS
REVENUE AGENCY

TOURISM INDUSTRY
2023 REVIEW
OUTLOOK 2024

FESTIVE FINANCES:
THE ART AND IMPORTANCE
OF INVESTING DURING THE
HOLIDAY SEASON

CAPELAO:
SHAPING NAMIBIA'S
TAX LANDSCAPE

ORYX PROPERTIES
CELEBRATES GREAT
YEAR & BRIGHT FUTURE

OUTLOOK 2024

InterCity launches South African service, Botswana ops planned

Namibian carpooling and parcel delivery platform InterCity has officially launched its application in South Africa, marking the beginning of a strategic move into the broader Southern African region.

In the initial phase of its expansion, InterCity aims to target travellers between the provinces of Gauteng and Limpopo.

“We have identified partners we are working with on this project that resonate with our vision of creating a network of travellers across the continent, and we hope this new journey will allow us to create unparalleled convenience and value for our users,” InterCity Namibia Chairman and Co-founder, Tomas Aipanda said.

He said the company, which is looking at establishing itself as a leading transport and logistics technology company in Southern Africa, was also at an advanced stage of launching operations in Botswana.

“We are also at advanced stages of launching in Botswana. We share very similar population dynamics that give us confidence we can create value for our





AGRIBANK
OF NAMIBIA
Your all Season Bank

Request for Bids

1. Bidders are invited to submit bids for the following Goods:

PROCUREMENT REFERENCE: G/RFO/AGRI-18/2023-2024
PROJECT NAME: Supply and Delivery of ICT Equipment
CLOSING TIME & DATE: Tuesday, 23 January 2024 at 11H00 AM
PAYABLE FEE: Free Download
TECHNICAL ENQUIRIES: Mr. J. Kazondovi Email: jkazondovi@agribank.com.na, Tel: +264 61 207 4302

PROCUREMENT REFERENCE: G/ONB/AGRI-04/2023-2024
PROJECT NAME: Provision, Implementation & Maintenance of an Access Control System & CCTV at Agribank Head Office & Branches
CLOSING TIME & DATE: Tuesday, 23 January 2024 at 11H00 AM
PAYABLE FEE: N\$ 300.00
TECHNICAL ENQUIRIES: Mr. J. Kazondovi, Email: jkazondovi@agribank.com.na, Tel: +264 61 207 4302

2. Interested eligible bidders may inspect the bidding document as per the address given below.

3. Qualification requirements can be obtained from the bid document.

4. A complete set of Bidding Document in English may be purchased or downloaded as instructed above and in the bid document.

5. Bids must be delivered to Agribank Head Office, Reception, Ground Floor as per the closing date and time specified. Electronic bidding will not be accepted. Late bids will be rejected.

6. The address referred to above is: Agricultural Bank of Namibia,

Website: <https://agribank.com.na/page/bidders/>

Administrative Enquiries: Okeri Mbingeneko, Tel: +264 61 207 4327, tenders@agribank.com.na

Windhoek Head Office
(06) 207 4318
info@agribank.com.na

Katima Mulilo
(06) 255 9459
katima@agribank.com.na

Mariental
(06) 242 8188
southern@agribank.com.na

Midland (Windhoek)
(06) 207 4302
midland@agribank.com.na

Ogawarango
(06) 255 9456
ogawarango@agribank.com.na

Oshanaati
(06) 221 358
oshanaati@agribank.com.na

Rundu
(06) 255 9445
kavango@agribank.com.na

Swakopmund
(06) 277 8001
gotabisi@agribank.com.na

Grootfontein
(06) 244 04050
grootfontein@agribank.com.na

www.agribank.com.na

users there too,” Aipanda said.

InterCity has successfully facilitated rides valued at over N\$10 million in five years and boasts a user base of 36,000 individuals and over 50,000 trips.

InterCity operates with a team of

four part-time employees and relies on bootstrap funding from the co-founders.

The company provides a unique solution to travellers by connecting drivers and passengers headed the same way, so they share travel costs on a digital platform.



A NAMIBIA DE BEERS PARTNERSHIP

WORKING SAFELY AT ALL TIMES TO MAKE NAMDEB BETTER



Namdeb appreciates all employees who worked during the festive season and kept the operation going with an excellent safety performance. Thank you for living our STAIRS values and being true ambassadors of safety!



VFS Global appointed UK visa agent for Namibia

The UK Government has appointed VFS Global as its visa agent in 142 countries including Namibia.

The UK Government introduced a visa requirement for all Namibian nationals intending to travel to the United Kingdom, including those visiting the country, effective July 2023.

The decision to implement the visa regime, according to the UK Government, comes as a response to a notable increase in UK asylum applications from Namibian citizens, which has been a cause of concern since 2016.

During 2024, VFS Global will deploy 240 Visa and Citizenship Application Service (VCAS) Centres for the UK in 142 countries across Africa and the Middle East, the Americas, Australasia and Europe, China and Taiwan as well





OUR New CEO,
Mr. Martin Inkumbi

The Government Institutions Pension Fund (GIPF) proudly announces the appointment of Mr. Martin Inkumbi as its dynamic new Chief Executive Officer (CEO) / Principal Officer (PO), effective January 15, 2024.

Mr. Inkumbi's visionary leadership acumen and illustrious career positions him as a perfect candidate for spearheading heightened innovation and growth for the future of the GIPF. With over 26 years of expertise in banking, economic research, corporate finance, developmental finance, and business strategy, the Board of Trustees is confident that his proven track record will safeguard the interests of the Fund's valued members.

The Fund heartily congratulates and welcomes Mr. Inkumbi on his appointment as the new CEO/PO to the Fund and wishes him well in his tenure of leadership.

Visit www.gipf.com.na



The decision to implement the visa regime, according to the UK Government, comes as a response to a notable increase in UK asylum applications from Namibian citizens, which has been a cause of concern since 2016.

as Asia.

“These centres will accept all categories of visa applications as well as UK passport applications in some locations. Combined, these new centres are estimated to process 3.8 million applicants every year,” VFS Global said.

In the African region, VFS Global will deploy VCAS Centres for the UK in 31 countries during the year, namely; Algeria, Angola, Botswana, Cameroon, Democratic Republic of Congo, Côte d'Ivoire, Egypt, Ethiopia, Gabon, Gambia, Ghana, Kenya, Madagascar, Malawi, Mauritius, Morocco, Mozambique,

Namibia, Nigeria, Rwanda, Saint Helena, Senegal, Seychelles, Sierra Leone, South Africa, Sudan, Tanzania, Tunisia, Uganda, Zambia, and Zimbabwe.

VFS Global is set to make use of the latest technologies to do identity checks and ensure the integrity of the visa and passport application process, as part of the new contract is expected to deliver savings to the UK Government.

VFS Global is the world's largest outsourcing and technology services specialist for governments and diplomatic missions.



Standard Bank

Vacancy



Interested persons should visit our Careers page at www.standardbank.com.na for more information on the following vacancy:

Relationship Manager: Corporate and Investment Banking (Mining & Metals)

Closing date: 25 January 2024

***Previously disadvantaged individuals are encouraged to apply.**



StandardBankNa



Standard Bank Namibia



Standard Bank Namibia



Financial Market Monitor

www.sss.com.na

Enriching Generations

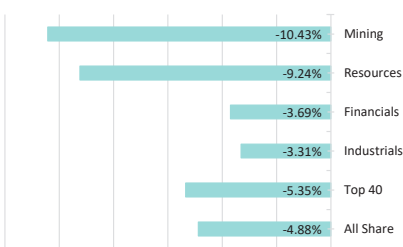
Commodities

Spot Gold	2038.90
Platinum	904.22
Palladium	943.54
Silver	23.03
Uranium	92.50
Brent Crude	78.82
Iron Ore	128.22
Copper	8330.00
Natural Gas	2.96
Lithium	14.25

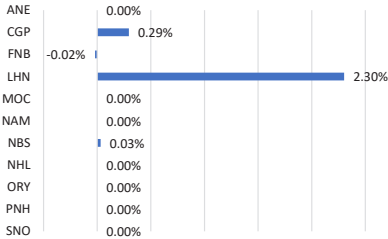
Currencies

USD/ZAR	18.8956
EUR/ZAR	20.5592
GBP/ZAR	23.9090
USD/CNY	7.1921
EUR/USD	1.0880
GBP/USD	1.2654
USD/RUB	88.2018
CPI	5.31%
Repo Rate	7.75%
Prime Rate	11.50%

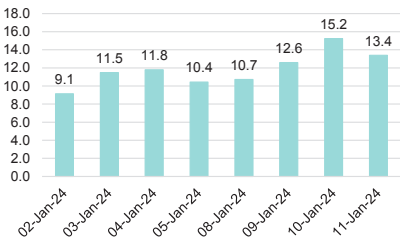
JSE Indices: Year to date movement %



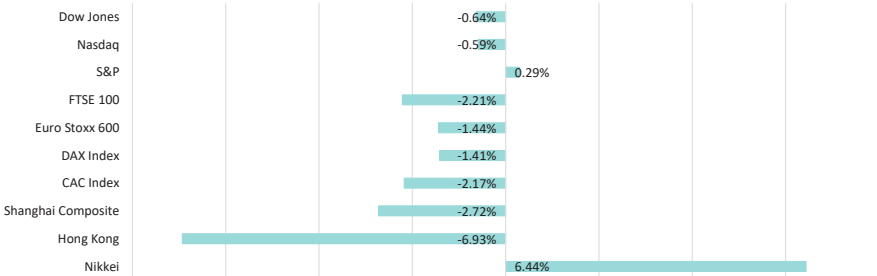
NSX Local Stocks: Year to date price movement %



JSE ALLSHARE - TRADED (ZAR BILLIONS) VALUE



Global Indices: Year to date movement %



*Prices as at 16:00, 16-Jan-2024