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THE BRIEF

News Worth Knowing



First Capital considers NSX listing

MONDAY 03 JUNE 2024

MAIN STORY

First Capital considers NSX listing



First Capital Group (FCG) is contemplating a listing on the Namibian Stock Exchange (NSX) to attract institutional investors after a disappointing response to its recent share offering.

The company, which had aimed to sell 40% of its shares to Namibian investors, saw only a meager 10% uptake, leaving its fundraising goals unmet.

"The uptake was very poor, and we didn't even come close to the target. We planned to raise N\$30 million, but the response from investors was far below what we had anticipated," First Capital Founder, Umwe

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- AviaDev Aviation Development Summit
19-21 June 2024 at Movenpick, Windhoek
- 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

Andina, told The Brief.

According to Equity Financing Brochure conducted by Eagle Wealth Management Limited, the offer included the sale of 10,000,000 ordinary shares of First Capital.

The minimum investment per applicant was set at N\$2,500, with a minimum of 625 shares per applicant.

The offer commenced on 1st August 2023 and was initially scheduled to close on 31 December 2023, but it was later extended to the end of March 2024.

"We need to study the market carefully before deciding on the next steps, re-advertising it to a broader platform could be considered. The strategy needs to be determined. We can still wait for another 10 years as we are not in a rush," the founder emphasised.

"We're open to considering listing on the NSX (National Stock Exchange) in the future. While we've been avoiding selling to institutions, we're contemplating involving institutional investors in our next fundraising round," he added.

Andina noted that one of the challenges faced was navigating Namibian regulatory restrictions, which limit the marketing of shares to the public for companies not listed on the NSX.

"The challenge we faced was that



Namibian law is very strict. Because of the scheme we are using to sell shares, we are not allowed to market to the public through newspapers and other means as we are not publicly listed on the NSX. This also means we can't reach the international market," he said.

He said this constraint hindered the company's ability to reach a wider audience, including international investors, potentially limiting the uptake of shares.

Meanwhile, the purpose of the offering is to raise funds for the acquisition of shares in FCG, to invest in its subsidiaries.

"Through this investment, shareholders will be exposed to the mortgage financing market, which has been and remains sound for investment," Eagle Wealth Management said.

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NTB proposes African visa to boost tourism

The Namibia Tourism Board (NTB) has proposed implementing an African visa system similar to the Schengen visa, aiming to streamline travel within the continent and boost tourism.

NTB Acting Chief Executive Officer Bonnie Mbidzo emphasised the importance of catering to African markets and visitors, highlighting the need for seamless movement across the continent.

"We've invested years in making Africa an attractive destination for them to spend their money. Therefore, we need to create packages that cater to their preferences. Additionally, we must recognise the need for our region to emulate what Europe has done," he said at the Namibia and Tanzania Investment and Trade Forum last week.

Mbidzo added that European travellers are crucial, and considering the extensive distances they cover in Africa, thus offerings must seamlessly complement their journeys.

He further highlighted the necessity of



infrastructure development to support the proposed visa system, drawing parallels with the seamless travel experience in Europe.



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"In Europe, upon landing in Madrid or Frankfurt, you're within a region where movement is seamless. Why can't we replicate that model? We have the aspiration to enter, but we also need the infrastructure to support it," he explained.

The proposal comes amid challenges in intra-African travel, particularly concerning air connectivity and visa regulations.

Mbidzo highlighted the high costs associated with air travel within Africa compared to international routes.

"Air Lift is one of the biggest issues within Africa. To travel from Bangkok to Dodoma, it's more expensive than to travel from Bangkok to Frankfurt," he noted.

Addressing visa barriers, Mbidzo acknowledged past challenges where commercial visas hindered travel between African countries.

This development coincides with a recent commitment by officials from Angola, Botswana, Namibia, Zambia and Zimbabwe — the nations comprising the Kavango-Zambezi (KAZA) Transfrontier Conservation Area.

At a summit held last week, officials pledged in principle to expand the utilisation of a specialised visa, known as a uni-visa, facilitating entry into multiple countries.

A Zambian official stated

that the pilot KAZA Uni-visa, implemented from 2016 to present, has demonstrated considerable success between Zambia and Zimbabwe.

He emphasised that it has resulted in approximately 29,000 and 100,000 visas being issued by Zambia and Zimbabwe, respectively.

Consequently, he said this initiative should be extended to include all KAZA member states.




Environmental Investment Fund of Namibia | ensuring sustainability

VACANCY

Project Manager: Green Hydrogen Support and Coordination
Patterson Grade D4 :N\$ 659,891-995,380
Fixed Term : 2.5 Years

Green Hydrogen Programme Support to spearhead EIF's technical support and participation in various ongoing green hydrogen related initiatives. These will include, but not limited to Namibia Green Hydrogen Programme, SDG Namibia One Fund, the Climate Fund Managers (CFM) and any others. The position will be in EIF's Operations Department. The Environmental Investment Fund of Namibia (EIF) on behalf of the Namibia Green Hydrogen Programme (NGH2P) invites application from suitably qualified and experienced Namibian nationals to apply for the position of **Project Manager: Green Hydrogen Support and Coordination**.

Project Management and Implementation

- Serve as EIF's first point of contact and backstopping on technical/operational matters relating to green hydrogen initiatives.
- Ensure EIF delivers on its obligations towards ongoing green hydrogen initiatives with respect to quality and delivery timelines.
- Establish and maintain a usable and well-communicated record on green hydrogen projects/initiatives within EIF.
- Participate in the development of requisite workplans and delivery targets and ensure these are internally communicated and implemented within EIF.
- Ensure the generation of mandatory project reports of acceptable quality in prescribed formats as may be required by EIF from time to time.
- Participate in coordination of activities of consultants including contract management, direction and supervision of field operations, logistical support, review of technical outputs/reports, measurement/assessment of project achievements before submitting to stakeholders.
- Ensure projects' activities are managed and implemented in accordance with relevant agreements.
- Coordinate EIF support to the program through the Operations Department.
- Ensure prompt compilation of proceedings and reporting outcomes and decisions from project meetings.
- Use sound judgment in all project communication and ensure that project communication meets the needs of different audiences (government, private sector, etc.).
- Draft, compile, and disseminate memos to stakeholders.
- Perform logistical arrangements as may be required from time to time.

Stakeholder Engagement

- Manage stakeholder expectations and participate in communication activities to inform stakeholders of progress and issues.
- Participate in mobilisation, fostering and strengthening of strategic partnerships with key stakeholders and other relevant multilateral and bilateral organizations to advance and support the project.
- Communicate progress, risks, expectations, timelines, milestones, and other key project metrics to stakeholders and EIF EXCO.
- Ensure close monitoring of all activities of the project.
- Guide development of overall monitoring and evaluation system for the project and ensure mechanisms are in place for proper and timely reporting to EIF.
- Undertake other management duties that contribute to the effective functioning of the project.

Qualifications, Experience and Other Requirements

- A bachelor's degree in business administration, project management, economics, energy, climate finance, or a comparable tertiary degree in chemical engineering.
- A master's degree will be an added advantage.
- At least 5 years' demonstrated experience in project management in above-mentioned fields.
- Good understanding of the Namibia's energy sector and environmental sectors.
- High degree of familiarity with donor-funded projects.
- Strong communication, interpersonal skills and Strong writing skills, to be demonstrated.
- Ability to work independently and collaboratively in a fast-paced environment.
- Proficiency in Microsoft Office Suite.
- Namibian citizen.
- A valid drivers' license will be an advantage.

For inquiries, please contact Mr. Karl M. Aribob KArribob@EIF.ORG.NA or +264 61431 7701.

All applications should be directed to:
Ms. Lizl Timbo
Manager: Human Resources
Tel: +264 61 4317730

A full Terms of Reference outlining the detailed job description and other requirements can be obtained from the EIF website, www.eif.org.na/documents/vacancies or through email request, recruitment@eif.org.na. All applications should comprise of a cover letter, recent CV and copies of qualifications.



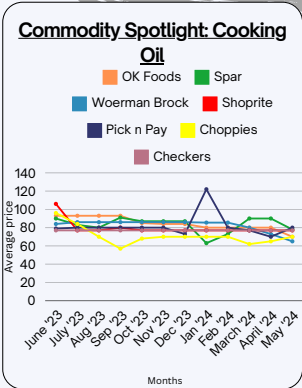
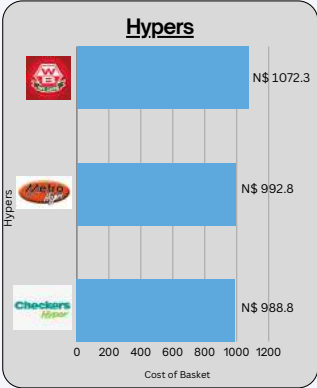
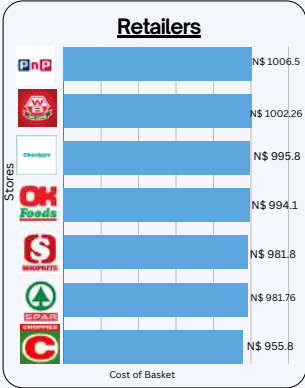

Due date: 14th June 2024

Retailer & Hyper Comparison

May '24

The Brief - May '24

Groceries Basket Comparison



Basket Composition: Loaf of bread, 2-litre Nola Sunflower Oil, 5kg Top Score maize meal, 2.5kg Marathon sugar (white sugar), 1.5kg Real Good Chicken, 1kg Beef stew, 2kg Mamas rice, 3kg Pasta Polana Macaroni, 1-litre Nammilk full cream milk, 9 Twinsaver toilet paper (350 sheets), 700ml Wellington tomato sauce, 1kg Sunlight Washing powder, 750ml Sunlight dishwashing liquid, 500g Rama Butter, 18 Waldschmidt eggs (medium), 150g Protex bar soap, 100ml Colgate toothpaste, 1kg Onions, kg Potatoes, 1kg Tomatoes

NB: All Shops in the Survey are in Windhoek

Choppies, Checker's May Cheapest Retailer & Hyper

Out of Windhoek's seven popular grocery supermarkets, Choppies consistently offers the most affordable basket of standard groceries. Meanwhile, in the hypermarket category, Checkers stands out.

Our grocery basket comprises:

- Loaf of bread
- 2-litre Nola Sunflower Oil
- 5kg Top Score maize meal
- 2.5kg Marathon sugar (white sugar)
- 1.5kg Real Good Chicken
- 1kg Beef stew
- 2kg Mama rice
- 3kg Pasta Polana Macaroni
- 1-litre Nammilk full cream milk
- 9 Twinsaver toilet paper (350 sheets)
- 700ml Wellington tomato sauce

- 1kg Sunlight Washing powder
- 750ml Sunlight dishwashing liquid
- 500g Rama Butter
- 18 Waldschmidt eggs (medium)
- 150g Protex bar soap
- 100ml Colgate toothpaste
- 1kg Onions
- kg Potatoes
- 1kg Tomatoes

In May '24, Choppies once again emerged as the most cost-effective option, with an overall basket decrease of 2.6% month-on-month.

This reduction was primarily driven by the prices of vegetables per kilogram: onions dropped from N\$29.95 to N\$19.95, potatoes from N\$21.95 to N\$19.95, and tomatoes from N\$69.95 to N\$41.95.

Despite showing an overall basket

decrease of 1.79%, Pick 'n Pay ranked last in affordability. Key contributors to this decrease were tomatoes per kilogram from N\$54.99 to N\$49.99, beef stew per kilogram from N\$89.99 to N\$79.99, and Top Score from N\$72.99 to N\$69.99.

In terms of affordability, Spar ranked second, followed by Shoprite, OK Foods, Checkers, and Woermann Brock, with basket costs of N\$981.76, N\$981.80, N\$994.10, N\$995.80, and N\$1002.26, respectively.

The commodity spotlight for May '24 focused on cooking oil. To ensure a fair comparison, the Nola brand was assessed in most stores, while Choppies and Spar preferred to sell their brands, which were also assessed during the survey period.

Throughout the 12-month survey, Choppies consistently offered the cheapest price for cooking oil, averaging N\$70.99. The pricing trajectory began at N\$95.99 in June 2023, decreased to N\$83.99 in July 2023, and dropped to N\$56.99 in September 2023.

Conversely, OK Foods had a higher average price of N\$84.57. Their pricing trajectory showed a downward trend, starting at N\$92.99 in June 2023, dropping to N\$83.99 from October '23 to December 2023, and further declining to N\$79.99 from January '24 to April '24, finally settling at N\$69.99 in May '24.

In the hypermarket category, Checkers offered the cheapest basket at N\$988.80, down from N\$996.80, representing a 0.80% decrease.

Notable decreases included their Macaroni Pasta Polana, which decreased from N\$89.99 to N\$79.99, and onions per kilogram, which dropped from N\$26.99 to N\$24.99.

Metro came in second place with a basket costing N\$992.80, an increase of 1.53%. This was mainly due to an increase in the

price of washing powder from N\$60.99 to N\$65.99. However, prices for items such as onions and potatoes per kilogram decreased from N\$26.99 to N\$19.99 each.

Woermann Brock placed third with a basket increase of 0.47%. Notable increases included the price of their bar soap, which rose from N\$12.99 to N\$17.99.

The margin between hypermarkets and retailers remains thin. For May '24, Checkers offered the cheapest basket among hypermarkets, while Woermann Brock had the cheapest basket among retailers.

Note: We do not take specials or loyalty card discounts into consideration. When we find certain goods on special, for example, "Get N\$10.00 off when buying 18 (medium) eggs and pay N\$55.00", we will log the price as N\$65.00 to exclude the special.

May '24 alternatives

Spar - 2L oil (Spar brand), Nice Rice

OK Foods: Nice Rice

Pick 'n Pay: Nice Rice

Choppies - 2kg rice (Nice Rice)

Every month since May '23, we have conducted comparisons of grocery prices in Windhoek. The goal is to help consumers by assessing the cost of a standard basket of 20 grocery items across various Retailers and Hypermarkets. As of June '23, we adjusted our basket, and in February '24, we introduced a new category: hypermarkets.

The surveyed retailers are OK Foods (Independence Avenue), Spar (Grove Mall), Woermann Brock (Hochland), Shoprite (Independence Avenue), Pick 'n Pay (Grove Mall), Choppies (Khomasdal), and Checkers (Grove Mall).

For hypermarkets, we analyze Woermann Brock Hyper (Khomasdal), Metro Hyper (Kleine Kuppe), and Checkers Hyper (Maerua Mall).



Household credit surges to N\$67b, 55% of April's total credit

Namibia's household credit amounted to N\$67 billion in April 2024, commanding 55% of total private sector credit, data from Simonis Storm

reveals.

During the month, corporate credit stood at N\$46.3 billion, representing 38%, while non-resident credit reached N\$7.8 billion, comprising 7% of the total.

The firm's researcher Halleluya Ndimulunde noted that credit extended to the private sector remains subdued, falling below the six-month moving average and is the second lowest rate recorded in 2024.

"When credit growth falls below the six-month moving average, it signals a deceleration in the pace of credit expansion relative to recent periods. This slowdown may reflect cautious borrowing behaviour by both households and corporations, potentially influenced by broader economic conditions such as high interest rates and economic uncertainty," she said.

In April 2024, private sector credit extension experienced a modest growth of 1.6% y/y, a slight improvement from the 1.3% y/y recorded in March 2024, but a significant decline from the 2.5% y/y growth seen in



Namclear hereby invites appropriately qualified vendors to participate in the below Request for Information:

1. Request For Proposal for the Supply, Installation, Configuration, and Documentation of Server Infrastructure for Namclear.

The Terms of Reference (TOR) will be available via email. **Interested parties must hand deliver their proposals to:** Namclear, Rieks House, C/o Feld and Rieks van der Walt Street Ausspanplatz

FEE: N\$1000

CLARIFICATION SESSION: Yes, Via MS Teams

CLOSING DATE: Friday, 28 June 2024 at 12H00 PM

No faxed tenders will be accepted. Namclear reserves the right to withdraw the expression of interest at any time without notifying any party and furthermore to negotiate with any of the prospective suppliers and is bound to not accept the lowest or any other proposal.

NB: Envelopes should be clearly marked with the title of the Tender.

ENQUIRIES:

Mr Dunston Kawana

Manager: ICT Tel: (061) 375 277, Email: dkawana@namclear.com.na

April 2023.

Year-to-date, annual credit growth has averaged 1.8%, compared to 3.1% for the same period last year, indicating only gradual improvement during the initial months of the year.

Ndimulunde said the slight increase in credit extended during April 2024 can be attributed to corporate sector activity.

Meanwhile, the slower growth in credit uptake in April was offset by stagnant household credit, which remained steady at 2.2% y/y compared to the previous month but was down from 5.0% y/y in April 2023.

"Households were net repayers of other loans and

advances, which saw a negative growth of 1.4% y/y in April 2024. However, they continued to be net borrowers in other areas, including mortgage loans (1.6%y/y), overdrafts (19.8% y/y), and instalment and leasing (6.6% y/y)," said Ndimulunde.

Meanwhile, credit uptake by the corporate sector increased to 0.6% y/y in April 2024, up from 0.1% y/y in the previous month and significantly better than the -0.8% y/y recorded in April 2023.

The primary drivers of credit extended to corporates were other loans and advances, which saw an increase of 8.3% y/y in April 2024, compared to 0.6% y/y in March 2024.

"Instalment and leasing loans experienced substantial growth of 26.4% y/y in April 2024, driven by the tourism industry, particularly the automotive sector. In contrast, other loan categories experienced negative growth, with mortgage loans declining by 2.1% y/y and overdrafts decreasing by 16.0% y/y," said the researcher.



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INFORMATION YOU NEED TO KNOW: New Aweh includes 7 or 30 day options. Multiple Aweh is now available on both new and old packages. Aweh go, AwehGig, and AwehSuper (happy hour) will be discontinued as of the 31st May 2024. Promotion valid from 04th April to the 03rd July 2024

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Spar, May Cheapest A-store Retailers

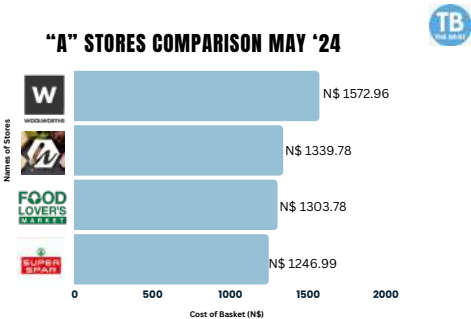
Stores are categorized according to the offerings they offer and the location where they are situated.

Thus, Four A-grade retailers in Windhoek will be compared in this survey namely Woermann Brock Fresh (Olympia), Food Lover's Market (Grove Mall), Woolworths (Maerua Mall), and SuperSpar (Maerua Mall). These shops are divided into groups according to their locations and product offerings.

The objective of the survey is to provide customers with insightful information about the costs associated with a uniform basket that includes 22 grocery items from each of these four supermarkets.

Our grocery basket comprises:

- Loaf of bread
- 2-litre Sunflower Oil
- 2.5kg Sugar (white sugar)
- P/kg Chicken Filets
- P/kg Beef sirloin
- 2kg Tastic rice (Balsmatic)
- 500g Macaroni
- 1-litre full cream milk
- 9 Baby Soft toilet paper (350 sheets)
- 340 Salad Dressing
- 1kg Sunlight Washing powder (Auto)
- 750ml Sunlight dishwashing liquid
- 500g Buttro Butter
- 1 litre Foam Bath
- 100ml Colgate toothpaste
- 1kg Onions
- 1 kg Potatoes
- 1kg Tomatoes
- 1kg Apples
- Lettuce
- Cucumber
- 240g Cheese



Basket composition: Loaf of bread, 2-litre Sunflower Oil, 2.5kg Sugar (white sugar), P/kg Chicken Fillets, P/kg Beef sirloin, 2kg Tastic rice (Balsmatic), 500g Macaroni, 1-litre full cream milk, 9 Baby Soft toilet paper (350 sheets), 340 Salad Dressing, 2kg Sunlight Washing powder (Auto), 750ml Sunlight dishwashing liquid, 500g Butro Butter, 150g Foam Bath, 100ml Colgate toothpaste, 1kg Onions, 1 kg Potatoes, 1kg Tomatoes, 1kg Apples, Lettuce, Cucumber, 200g Cheese

In May '24, Spar emerged as the cheapest A-Store, with its basket cost decreasing by 4.06% from N\$ 1,299.73 to N\$ 1,246.99 month-on-month. Notable price drops contributing to this decrease include Tomatoes (1 kg) from N\$ 64.00 to N\$ 27.00 and Auto Washing Powder from N\$ 79.99 to N\$ 66.99.

FoodLover's Market took second place, showing a 1.95% increase in its basket from April to May '24. This increase was primarily driven by the price of Sirloin steak per kilogram, which rose from N\$ 219.99 to N\$ 259.99.

In third place, W Fresh displayed a notable 3.11% decrease in its overall basket month-on-month. Significant price reductions included Chicken per kilogram from N\$ 129.99 to N\$ 119.99, Tomatoes (1 kg) from N\$ 70.99 to N\$ 49.99, and Cheese from N\$ 79.99 to N\$ 64.99.

Woolworths came in fourth, with a 0.81% decrease month-on-month. Notable reductions included Lettuce from N\$ 36.95 to N\$ 31.95, Toilet Paper from N\$ 114.95 to N\$ 106.95, and Bread from N\$ 21.95 to N\$ 18.95.

Osino’s acquisition by Yintai Gold nears completion with final Chinese approval



Yintai Gold Co. Ltd has received the third and final Chinese regulatory approval to proceed with its acquisition of Osino Resources Corp.

Yintai has obtained the approval of the State Administration of Foreign Exchange of the People's Republic of China (SAFE), which is the third and final Chinese regulatory

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approval, marking progress toward closing the deal by the end of the first half of 2024.

This comes after Yintai obtained the approval of the Ministry of Commerce of the People's Republic of China in April and the approval of the National Development and Reform Commission of the People's Republic of China earlier in May.

The Namibian Competition Commission approval now remains the only outstanding step, with Osino expecting the process to be concluded this month.

“The Arrangement, therefore, remains on track to close on or about the end of H1 2024, subject to approval by the Namibian Competition Commission, which Osino continues to expect to receive in June,” said Osino President and CEO Heye Daun.

Under the approved arrangement, Yintai will acquire all outstanding common shares of Osino for C\$1.90 per share.

The transaction, valued

at N\$5.3 billion in cash, has already garnered unanimous support from Osino shareholders, with 99.9% of its shareholders having voted in favor of the deal at the company’s special meeting.

Yintai, which trades on the Shenzhen Stock Exchange, has a market cap of N\$108 billion (US\$5.6 billion).

Meanwhile, as part of the deal, Yintai Gold has offered an immediate cash infusion for Osino of N\$193 million (US\$10 million) for operations and working capital needs and the reimbursement in full of the termination fee paid to Dundee Precious Metals Inc. (DPM).

The development comes on the back of DPM’s December definitive agreement to acquire Osino Resources for N\$4 billion.

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Namibia's National Youth Council (NYC) has launched the NextGen Facility Incubation programme

According to the acting director of the NYC, Sircca Nghitila, the NextGen Facility will offer loans ranging from N\$50,000 to N\$100,000, prioritising businesses in sectors critical to Namibia's future.

The sectors include sustainable agriculture, community-based and sustainable tourism, renewable energy advancements and efficiency and responsible management of natural resources.

“During the first year of implementation, the Facility aims to support 20 to 30 ambitious young entrepreneurs across Namibia's 14 regions.

EXPRESSION OF INTEREST: CALL FOR INVESTMENT PROJECTS IN THE TOURISM SECTOR



NIPDB
Namibia Investment Promotion & Development Board
Office of the President

The Namibia Investment Promotion and Development Board (NIPDB) will be promoting Namibian investment opportunities and projects in the tourism sector during the Africa Hospitality Investment Forum taking place in Windhoek on 25 - 27 June 2024.

The NIPDB therefore invites Namibian companies to submit investment project proposals to be promoted at the abovementioned event, with the aim of attracting investment or international partners for Namibian projects.

To submit your project, please scan the QR code below or visit:
<https://shorturl.at/t2WVc>

For more information, please email Johannes Hatutale at johannes.hatutale@nipdb.com

Submission deadline: Monday, 10 June 2024.



SCAN ME

 Investment House, C/O Garten & Dr. A. B. May Streets

 info@nipdb.com
www.nipdb.com

 Private Bag 12039, Windhoek, Namibia

 +264 (0) 83 333 8600

ABOUT NIPDB

The Namibia Investment Promotion and Development Board (NIPDB) is mandated to promote and facilitate investment by foreign and Namibian investors, and coordinate MSME activities across all levers of the economy, with the aim of contributing to economic development and job creation.

Implementation, the Facility aims to support 20 to 30 ambitious young entrepreneurs across Namibia's 14 regions.

Each region will have at least two beneficiaries, ensuring equitable access and impact,” she said.

She further explained that the Facility will also connect young business owners with mentors and entrepreneurship development programs and to ensure its effectiveness, the programme has partnered with Bellatrix Investment Managers.

“The NextGen Facility benefits from a strategic partnership with an institution that brings the necessary expertise and

resources to effectively manage the program. By leveraging this partnership, NextGen seeks to create a supportive environment for youth-led enterprises, contributing to poverty alleviation and economic growth in Namibia,” she said.

This comes as the NYC, through its Credit for Youth Business (CYB) programme, supported 330 youth entrepreneurs.

NYC’s Executive Chairperson Sharonice Busch said between 2008 and 2020 the council granted loans worth N\$2.3 million to bridge the gap between them and commercial banks.


She said by providing loan guarantees, NYC empowered youth businesses to expand their ventures and generate new employment opportunities.

“The CYB Programme deployed around N\$2.3 million to some 330 youth entrepreneurs during its implementation,” she said at the launch of the NextGen Facility Incubation programme.

She added that the new facility takes inspiration from the lessons learned during the CYB Programme.

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TENDERS



TENDER ENQUIRY NO. E084-ND-2024
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1. OVERVIEW
Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.

2. SPECIFICATION OF THE SERVICES
Namdeb hereby invites reputable and qualified service providers to submit tenders for the **Provision of Aerial Survey Services**.


The Scope of the Services shall without limitation include the provision of **Large-Scale Aerial Mapping** to collect data required to generate a **Digital Terrain Model (DMT)** of large mining areas.

3. TENDER ENQUIRY DOCUMENT
Interested parties may contact the following person to obtain a copy of the tender enquiry document:
Contact: Ms Minsozi Kompeli
Email: minsozi.kompeli@namdeb.com
Tel.: +264 (63) 238502

4. COMPULSORY VIRTUAL CLARIFICATION MEETING
A compulsory virtual clarification meeting (as further detailed in the tender enquiry) shall be conducted on **Wednesday, 10th June 2024**.

Only Tenderers that attended the compulsory virtual clarification meeting shall be eligible to participate in the tender process.

5. CLOSING DATE
The closing date for the tender is **16h00 on Friday, 21st June 2024**, and tender submissions must only be delivered to the address as specified in the tender enquiry document.

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Carbon Capital's carbon credits listed on Nasdaq-owned Puro.earth registry

Namibian bioeconomy startup, Carbon Capital, has successfully registered its biochar-based carbon credit project on the Nasdaq-owned Puro.earth carbon credit registry.

"The project sold its first carbon credits, a pilot quantity of just over 550 credits, on the day of registration to a billion-US\$ company. Going forward, this will increase many-fold, and further projects will be developed by the Carbon team," said sister company Cirrus Capital.

The team further emphasised that this is the first Namibian biochar-based CDR (carbon dioxide removal) credit project registered on the Puro.earth registry and the largest such project in Africa.

"The biochar will be used to improve agricultural soils in Namibia, which helps improve

Share opportunities

As a leading ICT player, Telecom Namibia, as an Equal Opportunity Employer, takes pride, passion & commitment in developing cutting edge technologies that underpin a high-performance ICT service provider of world class standards. Our commitment is to pay premium remuneration, nurture & grow Human Capital Assets to meet the needs of our customers.

If you are interested in a challenging career and share our vision of adding value to our company's excellence in service delivery to our clients, an exciting opportunity exists for the filling of the following positions:

Vacancies

POSITION: HEAD: BUSINESS INFORMATION & TECHNOLOGY (BIT) REPORTING TO: CHIEF TECHNICAL & INFORMATION OFFICER DIVISION: TECHNICAL OPERATIONS DUTY STATION: WINDHOEK JOB GRADE: E1	POSITION: INTERNAL AUDITOR REPORTING TO: MANAGER: INTERNAL AUDIT DIVISION: INTERNAL AUDIT & RISK MANAGEMENT DUTY STATION: WINDHOEK JOB GRADE: C5
POSITION: SENIOR MANAGER: ACCOUNTING & CONTROLLING REPORTING TO: CHIEF FINANCE OFFICER DIVISION: FINANCE AND ADMINISTRATION DUTY STATION: WINDHOEK JOB GRADE: I5	POSITION: REGIONAL PLANNER: COPPER/FIBRE CABLES & STRUCTURED CABLES REPORTING TO: SECTION ENGINEER: PASSIVE INFRASTRUCTURE DIVISION: D.E.P.I. DUTY STATION: SWAKOPMUND (X1), KEETMANSHOOP (X1), WINDHOEK (X2) JOB GRADE: C5
POSITION: SENIOR MANAGER: MARKETING STRATEGY REPORTING TO: CHIEF MARKETING OFFICER DIVISION: MARKETING DUTY STATION: WINDHOEK JOB GRADE: I5	POSITION: TECHNICAL SUPERVISOR: TECHNICAL OPERATIONS REPORTING TO: MANAGER: TECHNICAL OPERATIONS DIVISION: FIELD SERVICES DUTY STATIONS: KHABASBURG (X1) & ROSH PINAH (X1) JOB GRADE: C5
POSITION: MANAGER: CREDIT CONTROL REPORTING TO: CHIEF FINANCE OFFICER DIVISION: FINANCE AND ADMINISTRATION DUTY STATION: WINDHOEK JOB GRADE: D3	POSITION: FINANCIAL CONTROLLER REPORTING TO: MANAGER: CREDIT MANAGEMENT DIVISION: FINANCE & ADMINISTRATION DUTY STATION: WINDHOEK JOB GRADE: C5
POSITION: MANAGER: PRODUCT PRICING REPORTING TO: SENIOR MANAGER: PRODUCT MANAGEMENT DIVISION: MARKETING DIVISION DUTY STATION: WINDHOEK JOB GRADE: D3	POSITION: SALES REPRESENTATIVE REPORTING TO: MANAGER: COMMERCIAL MANAGER DIVISION: COMMERCIAL DUTY STATION: SWAKOPMUND (X1) & KATIMA MULILO (X1) JOB GRADE: C3
POSITION: MANAGER: CARRIER RELATIONS & SUPPORT SERVICES REPORTING TO: SENIOR MANAGER: WHOLESALE & INTERNATIONAL DIVISION: COMMERCIAL DUTY STATION: WINDHOEK JOB GRADE: D3	POSITION: TECHNICIAN: NETWORK SUPPORT REPORTING TO: SUPERVISOR: NETWORK OPERATIONS DIVISION: NETWORK OPERATIONS DUTY STATION: MARITIMALE (X1) & RUNDU (X1) JOB GRADE: C3
POSITION: MANAGER: MARKETING COMMUNICATION REPORTING TO: SENIOR MANAGER: MARKETING STRATEGY DIVISION: MARKETING DUTY STATION: WINDHOEK JOB GRADE: D2	POSITION: CONSULTANT: MARITIME RESCUE COORDINATOR REPORTING TO: SUPERVISOR: MARITIME RESCUE COORDINATOR DIVISION: COMMERCIAL DUTY STATION: WALVIS BAY JOB GRADE: B4
POSITION: PRICING ANALYST REPORTING TO: MANAGER: PRODUCT PRICING DIVISION: MARKETING DIVISION DUTY STATION: WINDHOEK JOB GRADE: D1	POSITION: COMMERCIAL SUPPORT AGENT REPORTING TO: COMMERCIAL SUPERVISOR'S DIVISION: COMMERCIAL DUTY STATION: KEETMANSHOOP (X1) & LUDERITZ (X1) JOB GRADE: B4

INTERESTED APPLICANTS ARE INVITED TO VISIT OUR WEBSITE FOR DETAILED INFORMATION:
www.telecom.na/vacancies

Suitably qualified applicants, especially women and persons with disabilities, are highly encouraged to apply and will be given preference. Applicants from designated groups as defined in the Affirmative Action (Employment) Act, 1998, are also encouraged to apply.

Please note that certified copies of foreign qualifications should be accompanied by proof of evaluation by the Namibia Qualifications Authority. Documents can be emailed to humancapital@telecom.na, hand-delivered to the Telecom Namibia Head Office at 9 Judge J.P. Karuhalo Street, or mailed to Telecom Namibia, Corporate Human Resources, PO Box 297, Windhoek, Namibia.

Only shortlisted candidates will be contacted.

CLOSING DATE: 4 June 2024

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productivity and food security, and stimulates ecosystem restoration and biodiversity conservation," noted Carbon Capital.

The firm now encourages local Namibian companies to purchase high-integrity, locally produced carbon credits to contribute towards climate change mitigation efforts.

Planboo, a provider of nature-based carbon removal, is the partner who helped develop the credit opportunity with Carbon Capital. Planboo have developed numerous biochar credit schemes globally, but this is their first industrial-scale biochar project, as well as the first using Puro.earth's biochar methodology.

Namibia is affected by over 45 million hectares of bush encroachment, degrading once productive savannah

ecosystems. Encroachment reduces rangeland productivity, biodiversity, and ground water – ultimately worsening climate change resilience.

"Bush encroachment hampers the thriving of the unique savannah ecosystem. Consequently, the government and landowners have initiated efforts to manage the encroaching bush. Bush harvesting is permitted and managed by the Directorate of Forestry, and many such projects also opt for internationally recognised voluntary standards, including Forest Stewardship Council (FSC), to foster safe and sustainable management practices," stated the firm.

"Utilising the large-capacity Retorts from Carbon Capital's Retort Charcoal Producers project ensures that the biochar produced is of the highest quality, meeting the most stringent international biochar standards. The biochar is used to sequester carbon, effectively removing the carbon from the atmosphere and locking it away in agricultural soils for hundreds of years" said Planboo. Puro.earth's registry is the world's first registry for engineered carbon sequestration projects where all new issuances and retirements can be viewed.

- **miningandenergy.com.na**



New CIO for Sanlam Investments

CC

We are pleased to announce that Basson van Rooyen has been promoted to the position of Chief Investment Officer of Sanlam Investments Namibia, effective 1st April 2024.

Basson joined Sanlam Investments Namibia as an Investment Analyst and later Portfolio Manager in 2012. His expertise in investing and managing financial assets has contributed significantly to the growth and success of SIM's investment business over the years.

As Chief Investment Officer, Basson will lead a team of dedicated professionals within our investment business. He will actively participate in portfolio construction, risk management, and compliance processes, ensuring that our clients' investments are managed in a prudent and diligent manner. His supervision and guidance will be instrumental in shaping our investment strategies and delivering exceptional results.

Basson holds a B.Acc Hons degree from the University of Stellenbosch, and he is a Chartered Accountant with the CA (SA) and CA (NAM) designations. Furthermore, he is a CFA Charterholder, reflecting his deep commitment to the profession.

We extend our heartfelt congratulations to Basson van Rooyen on his well-deserved promotion. We are confident that under his leadership, Sanlam Investments will continue to flourish, unlocking new and exciting investment opportunities for our clients.

Woermann Brock is May Cheapest Wholesaler

In May '24, Namica (Megasave) stood out as the most budget-friendly option among the three wholesalers in the capital.

Basket composition:

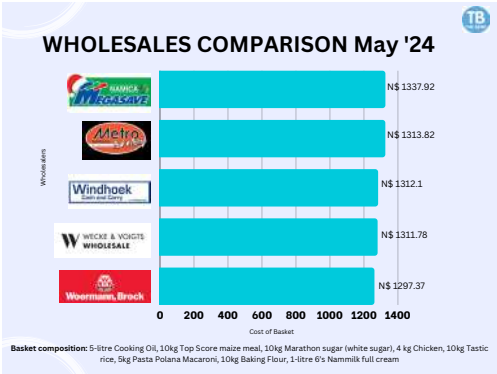
- 5-litre Cooking Oil
- 10kg Top Score maize meal
- 10kg Marathon sugar (white sugar)
- 4 kg Chicken
- 10kg Tastic rice
- 5kg Pasta Polana Macaroni
- 10kg Baking Flour
- 1-litre 6's Nammilk full cream

Woermann Brock is May's cheapest wholesaler, with a basket costing N\$ 1297.37, down from N\$ 1326.37. This reflects a 2.19% month-on-month decrease.

Notable price drops include their 4 kg Real Good Chicken, reduced from N\$ 220.99 to N\$ 199.99, and Mama's Rice, which now costs N\$ 238.99 compared to the Nice Rice substitute previously surveyed priced at N\$ 200.99.

Wecke & Voigts came in second, showing a basket increase of 2.20% from April to May '24. Contributing to this rise are the 10 kg Top Score, which went from N\$ 108.70 to N\$ 118.99, and Real Good Chicken, which increased from N\$ 194.4 to N\$ 208.9.

In third place is Windhoek Cash and Carry, with a basket increase of 2.47% month-on-month. The items driving this increase include the 4 kg Real Good Chicken, which rose from N\$ 185.99 to N\$ 198.99, and Rice, which went from N\$



207.50 to N\$ 216.99.

Metro comes in fourth, showing a basket decrease of 0.9% month-on-month. Notable decreases include the Real Good Chicken, down from N\$ 215.99 to N\$ 198.99, and Nammilk Full Milk, reduced from N\$ 125.95 to N\$ 119.89.

Coming last is Namica, March and April '24's cheapest wholesaler, which exhibited a significant increase of 6.03% month-on-month.

This increase is notably due to the 4 kg Real Good Chicken rising from N\$ 185.99 to N\$ 209.99, Rice 10 kg from N\$ 199.99 to N\$ 219.99, Macaroni Pasta Pola from N\$ 129.99 to N\$ 139.99, and fresh Milk from N\$ 119.94 to N\$ 134.99.

For May, the 4 kg Real Good Chicken saw price increases at three wholesalers surveyed: Namica, Windhoek Cash and Carry, and Wecke & Voigts.



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Petrofund initiative to train 13 Namibians in oil and gas specialized skills

The Petroleum Training and Education Fund (Petrofund), through a collaborative effort with Subsea7, an international oil and gas service company, and Sonamet, an Angolan oil and gas training center, is launching an initiative to equip 13 Namibians with specialized skills in the oil and gas sector.

According to Petrofund CEO, Nillian Mulemi, the training program signifies a major step forward in developing a skilled Namibian workforce for the country's growing energy sector.

"We are thrilled to send our trainees to Angola for this invaluable training opportunity. The skills they will acquire will be instrumental in advancing Namibia's energy sector, and we look forward to their contributions upon their return," she said.

She further explained that the trainees were selected from PETROFUND's CV database and possess Level 3 welding and fitting & turning qualifications.

She said that the trainees underwent a rigorous selection process



that included interviews with experts from both Sonamet and Petrofund, as well as mandatory OGUK medical clearance.

"This partnership with Subsea7 and Sonamet highlights our ongoing commitment to enhancing the capabilities of Namibians in the oil and gas sector," she emphasized.

The Namibian government founded Petrofund in 1993 with the specific responsibility of developing expertise within Namibia's upstream oil and gas industry, which refers to the exploration and production stages.

The fund has overseen the training of over 300 Namibians in the fields of the petroleum sector.

Namibia introduces N\$18 national minimum wage across key sectors



The Cabinet has approved a national minimum wage of N\$18 per hour, starting in January 2025. The new policy, scheduled for review after two years, is expected to benefit employees in security, agriculture, construction and domestic sectors.

Ministry of Labour, Industrial Relations and Employment Creation Executive Director Lydia Indombo stated that this wage order is crucial for ensuring a fairer income distribution and improving the livelihoods of the most vulnerable workers.

This decision follows the appointment of a Wages Commission by Minister Utoni Nujoma in February 2021.

"The Commission conducted a thorough investigation into various industries and ultimately recommended the N\$18 per hour rate. The national minimum wage will apply to all employees, with certain exemptions as specified by the Minister through Wage Orders," Indombo explained.

She highlighted that the national minimum wage sets a baseline, not a ceiling, ensuring that no worker is paid less than the minimum

threshold while allowing room for higher wages through negotiations.

"By setting a wage floor, the national minimum wage helps narrow the income gap and reduce poverty. With increased income, workers can achieve a better quality of life. The national minimum wage is about dignity, fairness and the opportunity for every worker to lead a decent life," Indombo explained.

Currently, domestic workers earn a minimum of N\$9.03 per hour and will see their wages rise to N\$18 per hour over three years.

"In the first year, domestic workers will earn N\$12.02 per hour, followed by N\$15.01 per hour in the second year," Indombo said.

Similarly, agricultural workers, who earn a minimum of N\$6 per hour plus in-kind payments, will see phased increases to N\$18 per hour by the third year.

"Their wages will be N\$10 per hour in the first year and N\$14 per hour in the second year, exclusive of in-kind benefits," Indombo noted. A notice with detailed information on the national minimum wage will be published in the Government Gazette in July 2024.



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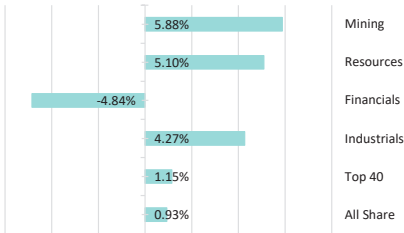
Commodities

Spot Gold	2343.34
Platinum	1019.50
Palladium	928.26
Silver	30.43
Uranium	90.75
Brent Crude	79.02
Iron Ore	108.19
Copper	9945.38
Natural Gas	2.68
Lithium	14.25

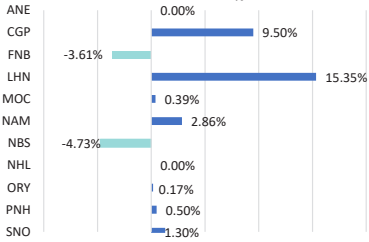
Currencies

USD/ZAR	18.5433
EUR/ZAR	20.1571
GBP/ZAR	23.6791
USD/CNY	7.2428
EUR/USD	1.0870
GBP/USD	1.2769
USD/RUB	89.0241
CPI	4.80%
Repo Rate	7.75%
Prime Rate	11.50%

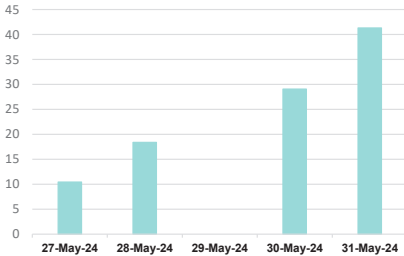
JSE Indices: Year to date movement %



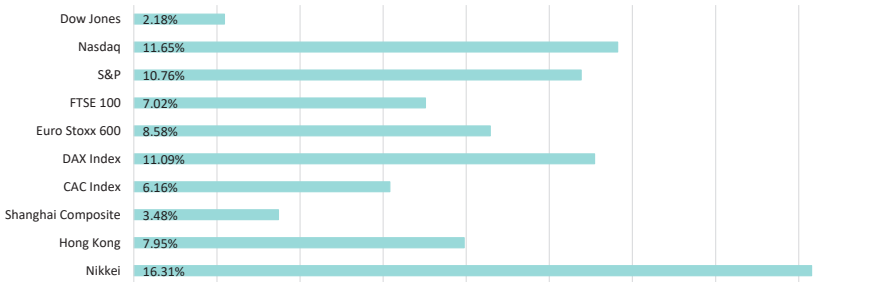
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:55, 03-Jun-2024