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THE BRIEF

News Worth Knowing



Welwitchia University to invest N\$2 billion in campuses

MONDAY 24 JUNE 2024



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MAIN STORY



Welwitchia University to invest N\$2 billion in campuses

Welwitchia University has announced an investment plan of N\$2 billion to construct new campuses in several key towns in the country.

The expansion aligns with the institution's recent attainment of university status, allowing it to offer a wider range of academic programmes.

According to Welwitchia's Manager of Marketing and Stakeholder Engagement Tracy Schaller, the University aims to establish campuses in Windhoek, Swakopmund, Grootfontein, Outapi and Nkurenkuru.

Notably, construction on the Swakopmund

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
14 August 2024
23 October 2024
4 December 2024
- Africa Hospitality Investment Forum (Ahif).
25-27 June 2024
Mövenpick Hotel, Windhoek, Namibia
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 - 05 September 2024

“
The University’s Windhoek campus will commence construction in the next 1 to 2 years.

and Grootfontein campuses is scheduled to begin in the 2025 financial year, with phase 1 targeted for completion within the same year.

The University’s Windhoek campus will commence construction in the next 1 to 2 years.

“The University has plans to invest up to N\$2 billion in infrastructure to build campuses in various towns. To achieve that plan, land has been acquired in the following towns: Windhoek, Swakopmund, Grootfontein, Outapi and Nkurenkuru,” she said.

She further explained that the University will introduce 15 new programmes over the next two years, with the first 10 programmes becoming available for the 2025 intake, for which applications will be open in October 2024.

“We plan to offer qualifications in all fields of learning and we will introduce 15 new programmes in the next two years (2025 and 2026), with 10 new programmes for the 2025 intake and an additional five programmes for the 2026 intake, which will range from bachelor's degrees to Masters and PhDs,” Schaller said.

These new qualifications will encompass a wider range of fields, taking the university beyond its current focus on healthcare and

offering programmes in all twelve national fields of learning.

“Most of our qualifications are professional qualifications, and as such, they are offered face-to-face in line with the requirements of the regulatory bodies. However, it should be noted that we also have postgraduate programmes that are offered online, and we will introduce new short courses that can be done online or on a block-release basis,” she said.

Moreover, she said to support the new programmes, the University plans to increase its staff complement to 500 within the next five years.

Recruitment efforts will focus on attracting highly qualified academics, particularly those holding PhDs and professorships.

“The University currently has close to 300 full-time and part-time employees. However, with the university status, we plan to roll out new programmes that will see our staff complement reach 500 in the next five years,” she said.

She also said all eligible programmes will be accredited by the Namibia Qualifications Authority within the first year of being offered. This accreditation is crucial for securing Namibia Student Financial Assistance Fund (NSFAF) funding.



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Magreth Mengo
Head Marketing and Branding

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When using ATMs, it's essential to choose wisely by opting for in-branch ATMs or those located in well-lit, populated areas. Have your card ready, cover the keypad while entering your PIN, and stay alert to avoid distractions or leaving your card unattended. Regularly review your bank statements and keep cash withdrawals within safe limits. If your card is lost, stolen, or retained by the ATM, act promptly by canceling it immediately.

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To prevent phishing and vishing attacks, verify the authenticity of sources before clicking on email links or sharing personal details over the phone. Treat unexpected emails or calls with caution and stay informed about common scams. When using mobile banking, enable password protection on your phone, avoid public Wi-Fi for transactions, and never share your PIN with anyone. Be cautious of unsolicited SMS messages and keep your phone secure at all times.

Lastly, when relying on bank documents, always confirm their legitimacy directly with the bank. Check for discrepancies in spelling, grammar, or content, and apply critical thinking when reviewing changes. By implementing these secure banking practices, you can safeguard your financial transactions and enjoy peace of mind in today's digital banking landscape.



Namibia imports agricultural products worth N\$22bn in 2023

Namibia imported agricultural products worth N\$22 billion in 2023, accounting for over 80% of the country's agricultural consumption. Eos Capital Managing Director, Immanuel Kadhila, revealed the figure while highlighting Namibia's dependence

on external sources for essential goods and indicated the urgent need to improve domestic agricultural capabilities. "1.4 million Namibians continue to struggle with hunger, a reality that further highlights the importance of enhancing local food production to achieve food

NaSIA

INAUGURAL NETWORKING SERIES EVENT

DATE: 26 JUNE 2024
TIME: 18H00

The NaSIA Networking Series is aimed at creating a structured platform where individuals and entities within the financial sector, can convene, share insights, and build relationships.

TUNE IN FOR AN ENGAGING DISCUSSION THAT AIMS TO UNPACK HOW NAMIBIA'S LONG-TERM SAVINGS CAN BE USED TO DRIVE THE SUSTAINABILITY AGENDA.



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ANNE CABOT-ALLET ZHAUSER
CO-FOUNDER AND PRACTICE DIRECTOR
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PANELIST: MARTIN BUJUMBI
CEO AND PRINCIPAL OFFICER
GIPF



PANELIST: HENDRIK DU TOIT
FOUNDER AND CEO
NINETY ONE



PANELIST: SYDSELL SCHOLTZ
MANAGER: OPERATIONS
& ADMINISTRATION - IFIN



PANELIST: IMMANUEL KADHILA
MANAGING DIRECTOR
EOS CAPITAL

Event Theme: "Mobilizing Namibia's long-term savings to better address the development imperatives of Namibia in a sustainable manner and enhance the quality of life for Namibians"

VACANCY

The positive growth at MTC, Namibia's leading telecommunications company, now warrants appointment in the following vacancy:



Chief Human Capital Officer E4

The incumbent will report to the Managing Director.

Job Competencies include:

The Chief Human Capital Officer (CHCO) of MTC has the primary responsibility of setting and guiding the strategic initiatives for the human capital function and acting as the organisation's strategic HR role.

Responsible for directing MTC's Human Capital function and advising EXCO and the Board on all people-related matters. The role is to assist and facilitate EXCO's decision-making process in performing all necessary analyses, sensitivity scenarios and supporting research for the overall human capital functionality and development.

- Contribute to global best practices and executive directives to set and design the strategic direction for human capital and organisational effectiveness, development, and auxiliary services within the competitive labour market.
- Translate the functional strategic aims derived from corporate strategy into budgetary plans and operational strategies through interaction with EXCO and the direct team.
- Analyse and monitor the competitive labour environment and strategically recommend responding to competitive market changes.
- Oversee and manage the design and implementation of HC initiatives/ processes which anticipate and/or respond to key market competitive issues.
- Oversee strategic change management and lead culture change initiatives to ensure capacity for transformation as required by competitive forces and opportunities.
- Design, implement and evaluate the Human Capital strategies and projects and ensure policy implementation.
- Accountable for the design and delivery of financial measurements of HR interventions.
- Oversee the overall effectiveness and efficiency of human resource administration and guide practice to ensure overall governance compliance and achievement of strategic objectives in relation to Compensation, remuneration, and benefits administration, Employee and industrial relations, Staffing, recruitment, selection, and employee wellness.
- Oversee the overall operation functionality of auxiliary services.
- Provide coaching to management, advice, feedback and avail resources to improve the effectiveness of individuals and their teams.
- Monitor the progress made by the immediate subordinates and coordinate and direct their activities towards the achievement of the section's objectives and targets.
- Ensure that department policies and procedures are continuously updated and comply with risk management procedures and requirements.

Qualifications and Personal Competencies:

- Master's degree (MBA or HR) – required
- Relevant degree in HR or related discipline
- Experience in the ICT industry will be an added advantage
- Strategic Human Capital Management certification – Added advantage
- Human Resource Management – 10 years
- Relevant experience at Executive Management level – 3 years
- Very strong logical reasoning ability at a strategic level, attentive to detail but not detail-bound.
- Highly analytical with good communication skills at an expertise and strategic level (able to comprehend and translate concepts and requirements to others).
- Systematic and able to look at solutions conceptually as well as from a practical perspective
- Good financial interpretive skills
- Excellent knowledge of human capital management
- Strong leadership and organisational skills
- Excellent Negotiation skills
- Must have a valid driver's licence
- Must be a Namibian citizen or have permanent residency

Application closing date: 30 June 2024

This recruitment process is managed by Elite Employment.

For enquiries, contact Elite Employment, Yvonne Le Roux, at 061-234151 or yvonne@eliteemployment.com.na.

To apply for the position directly, visit www.eliteemployment.com.na. Applications submitted to MTC via email or delivery will not be considered.

MTC is an equal-opportunity employer committed to Employment equity as legislated. Only shortlisted candidates will be contacted.



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security and improve the quality of life for our citizens," he said.

Kadhila further noted that the agricultural sector is crucial for Namibia, both economically and socially.

However, despite 1.4 million Namibians struggling with hunger, he said less than 5% of the national budget is allocated to agriculture.

"This modest allocation does not reflect the sector's potential and its vital role in our economy. The agricultural sector employs 25% of Namibia's workforce, demonstrating its critical role in providing livelihoods for a large portion of our population," Kadhila noted.

Since 2010, the sector has grown consistently at a rate of 10% year on year.

Kadhila highlighted that the multiplier effect of agriculture is significant as for every job created in agriculture, eight additional jobs are generated in related industries such as logistics, retail, and professional services.

"This 8x employment multiplier effect demonstrates how investment in agriculture can stimulate broader economic development, creating a follow-on effect that benefits various sectors and enhances overall economic prosperity," Kadhila told guests at the opening of Kadila Poultry Farming.

He said to drive socio-economic progress, reduce dependency on imports, and ensure a secure future, Eos Capital had established the Euphrates Agri Fund, the first and only agricultural fund in Namibia.

"Our commitment is to make investments that will transform the agricultural landscape of our nation," Kadhila said.

Eos Capital has invested in two

pioneering companies. Cherry Irrigation, a market leader with over 35 years of experience, specialises in designing, building, and maintaining irrigation, automation, and fertigation systems.

Cherry has installed over 1,500 hectares of irrigation systems, creating an estimated 2,100 direct and indirect jobs, with a target to install 30,000 hectares over the next decade.

The second investment is in Kadila Poultry Farming, a 100% Namibian-owned broiler producer.

The MD noted that initially operating a six-house broiler farm with the capacity to produce 400 tonnes of poultry meat per month, Kadila Poultry aims to meet local demand and contribute to national food security.

"Kadila Poultry is a perfect example of how targeted investment in agriculture can drive substantial socio-economic benefits," Kadhila highlighted.

During its construction phase, Kadila Poultry employed over 50 local people and is projected to create over 350 direct and indirect full-time jobs once fully operational.

Kadhila acknowledged

the critical role of investors in the success of the initiatives, highlighting the significant contributions from the Retirement Fund for Local Authorities and Utility Services in Namibia, the FirstRand Retirement Fund and their colleagues at Benchmark, and the Members of Parliament Retirement Fund.

He said their investments have been instrumental in advancing the projects.

Founded in 2015, Eos Capital has established itself as a leading unlisted investment manager, managing over N\$1 billion in assets across three mandates: general private equity, infrastructure, and agriculture.



VACANCIES

The Namibian Agronomic Board (NAB) is a statutory body that is governed by the Agronomic Industry Act, Act no: 20 of 1992. It is mandated to promote the Agronomic industry and to facilitate the production, processing, storage and marketing of controlled products in Namibia. The NAB is looking for suitable and competent candidates for the following positions:

- 1. Position: Manager: Finance (Permanent) x1**
Reporting to General Manager: Finance, HR & Admin and ICT
Duty Station: Windhoek
- 2. Position: Office Administrator (Permanent) x1**
Reporting to HR Officer: OD & PM
Duty Station: Windhoek
- 3. Position: Border Control Inspector (Permanent) x1**
Reporting to Senior: Border Control Inspector
Duty Station: Oshikango Border Post

Visit the NAB website <https://www.nab.com.na/about-us/vacancies/> to register and apply through the e-recruitment system. For further queries, please contact **Ms. Caroline Ndlovu** on telephone number: 061 379 530.

Applicants should ensure that uploaded copies of academic qualifications and national identification are certified. Only shortlisted candidates will be contacted.

No faxed or emailed applications will be accepted.

Closing Date: Friday, 05 July 2024 at 23h59



Over 130 Rössing staff opt for separation package after Beifang takeover

Rössing Uranium Limited has confirmed that as part of operational changes, approximately 138 employees have opted for the offered separation package.

Rössing Uranium Limited’s Managing Director Johan Coetzee says the total expense of separation packages is around N\$90 million, which includes tax clearances and other related costs for those who have completed the process.

“So far, approximately 138 employees have left under this package. The total expense of separation packages is around \$90 million. This figure includes tax clearances and other related costs,” Coetzee told The Brief on the sidelines of the company’s sustainability report launch recently.

This comes as Rössing Uranium last year awarded a N\$12.8 billion mining contract to Chinese contractor Beifang Mining Services to take over responsibility for the operations.

The mining contract agreement—spanning 13 years—will allow the company to secure the necessary resources and expertise to sustain and enhance Rössing Uranium’s mining operations.

As a consequence, the sub-contracting of mining operations will, however, see the uranium miner retrenching around 400 employees.



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“This comes with a downfall as the company is set to let go all mining personnel, as a result, Rössing Uranium Limited has introduced a comprehensive workforce transition plan, offering attractive separation packages and employment support to its around 400 mining personnel,” Coetzee says.

According to Coetzee, employees were offered “a very lucrative separation package” with a three-and-a-half-year timeframe to find alternative jobs.

Coetzee said the decision was driven by the financial constraints faced by the company in funding a N\$1.4 billion fleet upgrade investment required to continue operations.


The fleet upgrade would be required after the mining operations reached a 410-metre-deep pit with an additional optional 600-metre-deep pit being the deepest the company could go due to its aging fleet.

The partnership with Beifang Namibia will allow Rössing Uranium to commence Phase 4 of operations, which will be fully operational in 2027, with operations carried out by Beifang.

In May, Rössing Uranium announced

a life-of-mine extension for Namibia’s longest-running uranium mine by ten years, from 2026 to 2036, following the completion of their bankable feasibility study.

The mine has been in operation since 1976 and has been mining on phase 2 and phase 3 pits, which will be completed in 2026. - miningandenergy.com.na



Environmental Investment Fund
of Namibia | ensuring sustainability

VACANCY

Manager: Corporate Communications
Patterson Grade D2: 586,301. - 884,687
Permanent

The Environmental Investment Fund (EIF) is an investment fund, set up under the laws of Namibia, with the express purpose of raising financial resources for direct investment in environmental protection, climate resilience and natural resource management activities and projects which support the sustainable economic development of Namibia. The EIF invites application from suitably qualified and experienced Namibian nationals to apply for a permanent position of **Manager Corporate Communications**.

Scope
Reporting to the Chief Executive Officer, the candidate will lead and direct the corporate communications and public relations activities at the EIF, as well as coordinate the Information Technology function of the Fund.

Main responsibilities

- Review and implement corporate communication strategies and policies that will enhance the public image of the company, including official communication channels between the public and EIF;
- Coordinate and manage relationships with all external stakeholders to the benefit of the institution's image and reputation, and in support of resource mobilization efforts;
- Plan and lead the strategic and operational management of information and communication technology system services, meeting the current and future needs of the Fund whilst ensuring that service provision is cost effective, reliable and client focused;
- Ensure ongoing provision, development and maintenance of the Company's core network infrastructure, business systems and telephony.

Qualifications & Experience

- A bachelor's degree in marketing, Communication Management, Media Journalism, Public Relations or related field from a recognised institution. A master's in business administration (MBA) or related post graduate qualification in the above fields serves as a distinct advantage,
- A Public Relations or Communications accreditation with a recognised institution is a distinct advantage,
- A minimum of five (5) years business or communication experience of which at least two (2) years spent at managerial level,
- Extensive exposure in the area of Strategic Communication and proven experience in information-based work, or advocacy-related communication,
- Knowledge and experience of environmental journalism would be a distinct advantage,
- Proven project management experience in the implementation and application of information technology and business management systems and processes at corporate level,
- Fluency in verbal and written English with the ability to communicate with internal and external stakeholders in an unambiguous manner.

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.

All applications should be directed to:
Electronic delivery and queries:
Ms. Lizl Timbo
Manager: Human Resources
Tel: +264 61 4317730
E-mail: recruitment@eif.org.na

Previously disadvantaged Namibians, women, disabled persons, and the youth are encouraged to apply for this position. No documents will be returned, and only shortlisted candidates will be contacted for interviews.

Closing date
16:00, Friday, 12 July 2024



FNB Namibia wins sustainable development award

FNB Namibia was awarded the Green Financial Services/Institution award at the recently held fourth Namibian Sustainable Development Awards, recognizing the bank's commitment to sustainable practices in the financial sector.

The awards are an initiative of the Environmental Investment Fund of Namibia (EIF), together with the Sustainable Development Advisory Council (SDAC) and the Ministry of Environment, Forestry and Tourism (MEFT), which recognize institutions and individuals across 11 categories, ranging from the private sector to thought leadership, each acknowledging the integration of environmental, social, economic, and management aspects into their practices.

Speaking at the awards, Environment Minister Pohamba Shifeta emphasized the

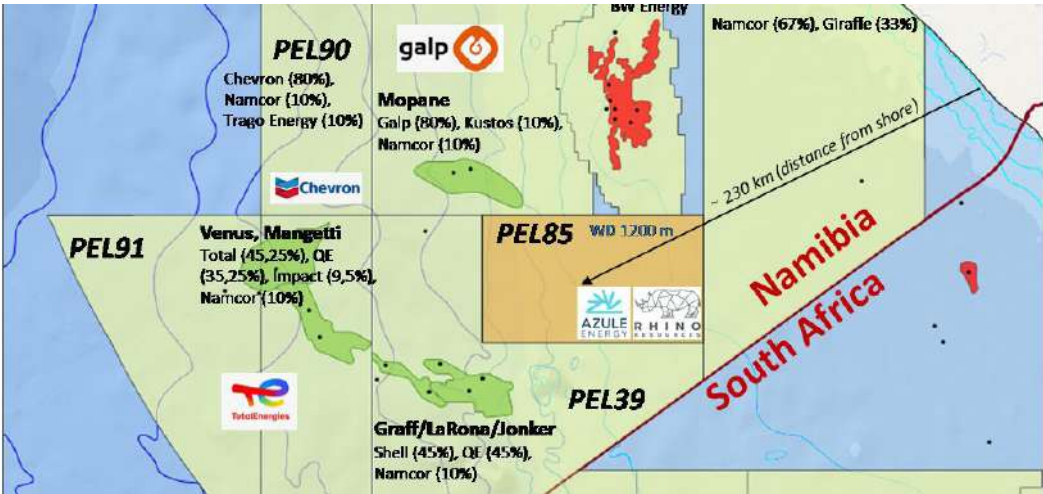
importance of the awards, highlighting that they represent more than just trophies.

"They serve as a testament to the exceptional individuals and organizations that are shaping a new Namibia."

Accepting the award on behalf of the bank, FNB Namibia Chief Risk Officer Johan du Plessis reaffirmed FNB's dedication to making a positive impact in the communities it operates in by doing what matters and creating customized products and financial solutions that foster sustainable development.

He further highlighted FNB's commitment to promoting NetZero commitments and a shift to a low-carbon economy.

The prize money of N\$20,000 according to the bank, will be allocated to initiatives and activities that encourage environmental stewardship and advance sustainability through FNB operations.



Rhino Resources exploration campaigns could boost Namibia’s economy by N\$1.8bn

Rhino Resources Namibia Ltd. (Rhino)’s upcoming drilling campaigns off the coast of Namibia could inject an estimated N\$1.8 billion (US\$94 million) into the local economy.

The company, which holds an Exploration Licence for Block 2914A off the southern coast of Namibia, plans to drill up to 10 exploration and appraisal wells, depending on the success of its initial campaign.

The project, according to documents seen by M&E, is expected to inject approximately N\$70 million (US\$3.75 million) per month into the local economies of Lüderitz, Walvis Bay, and other areas where contractors will be based. This local expenditure will encompass a variety of services, including hotels, accommodation, logistics, and fuel costs, thus fostering substantial economic benefits for these communities.

“Rhino estimates a local spending of US\$3.75 million per month during the exploration well drilling, totaling N\$562 million (US\$30 million) for the first campaign of three wells,” documents show.

If the second campaign of seven wells

proceeds, an additional N\$1.2 billion (US\$64 million) could be injected, but ultimately depends on the success of the first drilling campaign. This comes as Rhino has awarded a Namibian deepwater integrated multi-well construction contract to Halliburton.

Under the agreement, Halliburton will provide complete solutions to construct exploration and appraisal wells, along with testing services. Halliburton will also extend its country operation facilities to support all product service lines from Namibia to enhance collaboration and maximize asset value for Rhino Resources and Namibian customers. According to the company, the energy service giant will begin work on the wells in the fourth quarter of 2024. With more than a decade of exploration in Namibia, Rhino Resources holds operatorship of Block 2914A (PEL 85).

The block, located in the shallower portion of the Orange Basin, is strategically located less than 20 km from the nearest discovery and amidst multiple Namibian discoveries made over the last two years. The block’s proximity to other international operators

further underscores its strategic relevance.

In May, Azule Energy, a joint venture between BP and Eni, entered into a strategic farm-in agreement with Rhino Resources in Namibia's offshore Orange Basin, a move which marks Azule's entry into Namibia, and its first foray into an international market.

The agreement will grant Azule a 42.5% interest in Block 2914A in petroleum exploration license 85 (PEL85).

The current partners in PEL 85 are Rhino (operator, 85%), Namcor (10%), and a local company, Korres Investments (5%).

- miningandenergy.com.na



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One further benefit worth noting is that the moment you top up your Global Account, you become protected from rate fluctuations.

If you've decided to open a Global Account, we'd be glad to help you.

To qualify, you need to be a Namibian permanent resident aged 18 years or older, and the holder of a qualifying FNB Lifestyle Account in good standing.

You'll need a minimum opening balance of N\$5,000, or foreign currency equivalent, to get started.

For more information, please get in touch with your Private Banker or the Forex desk via the contact details below.

061 299 8668

forexdesk@fnbnamibia.com.na



Over 460 delegates from 41 countries to convene in Windhoek for AHIF 2024

The Namibia Investment Promotion and Development Board (NIPDB) says over 460 delegates from 41 countries, including investors, business leaders, government officials, and industry experts, are expected to attend the Africa Hospitality Investment Forum (AHIF) 2024 to be held in Windhoek.

The event, taking place for the first time in Southern Africa, marks a significant milestone for Namibia after securing the bid to host AHIF 2024 last year through the efforts of the NIPDB, which also serves as the 2024 event host partner.

Vice President Netumbo Nandi-Ndaitwah will officially open the Forum, underscoring the Namibian government's support for the event as a strategic intervention

aimed at driving investments and further development into the tourism sector.

“Other prominent speakers include Minister of Environment, Forestry and Tourism, Hon. Pohamba Shifeta, Nigerian Minister of Tourism, Hon. Lola-Ade John, and Ugandan Minister of Tourism and Antiques, Hon. Tom Butime. The event will also attract senior representatives from some of the biggest global brands in hospitality and tourism, including Club Med, Radisson Group, IHG Hotels



VACANCY

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& Resorts, and Marriott International, Inc. to name but a few,” NIPDB Senior Manager of Marketing, Branding and Communications, Catherine Shipushu said.

She further explained that the conference will showcase current and emerging tourism investment opportunities during a dedicated session, while a targeted presentation will connect carefully selected tourism projects with potential investors.

“This is another way we are ensuring that Namibian businesses are given access and opportunities to participate in these big projects, to meet and network with potential investors, and grow their enterprises in the process,” Shipushu said.

Seven Namibian Micro, Small, and Medium Enterprises (MSMEs) will showcase and sell their crafts, while over 140 students from across the country will participate in a "Hospitality Leaders Unplugged" session, where they can engage with industry leaders in a Q&A format.

“Some of the institutions represented include Namibia University of Science and Technology, Okakarara Vocational Training Centre, International University of Management, and Valombola Vocational Training Centre, to name but a few,” Shipushu said.

She said hosting AHIF 2024 in Namibia is expected to yield tangible economic benefits, as the influx of visitors will stimulate economic activity in the country, boosting demand for hotel accommodation, transportation, and restaurant services, as well as peripheral services such as curio and gifting products.

“In the long term, hosting this conference is a key element to achieving Namibia’s strategic goal of becoming a business tourism destination, supported by the establishment of the Namibia Convention Bureau aimed at branding and promoting Namibia as a MICE destination. By successfully hosting AHIF 2024, Namibia will demonstrate her readiness and capacity to host large-scale international events, which will position the country as a competitive player in the MICE industry and attract future events and conferences,” Shipushu said.

The conference will take place at the Mövenpick Hotel in Windhoek from the 25th-27th June 2024.



Omaruru to introduce smart metering, improved connectivity through MTC partnership

The Municipality of Omaruru and the Mobile Telecommunication Company (MTC) have signed a Memorandum of Understanding (MoU) to pave the way for improved connectivity and the implementation of a smart meter

network for water management in the town.

“This technology will improve efficiency for both the municipality and residents, enabling real-time water usage monitoring and potentially streamlining billing

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processes. Secondly, in addition to that, the challenge that we have is connectivity. We are actually migrating into smart meters. So if we have a smart grid network within the town, that is also a tool for efficiency in terms of our service delivery,” said CEO of the Municipality of Omaruru, Valentinus Sindongo.

He further explained that Omaruru residents have had to travel long distances for simple tasks like SIM card replacements and said that the MoU also aims to improve accessibility by establishing service points within Omaruru, bringing essential services closer to residents.

“So this MoU is going to ensure that it improves service to Omaruru and its surrounding areas, such as small settlement villages, so those people within those

segments are able to come to Omaruru and have the service at their doorsteps,” Sindongo said.

MTC's Chief Commercial Officer, Octavius Kahiya, said due to the town's proximity to mining operations, the MoU acknowledges the importance of providing reliable connectivity to these vital economic hubs.

“Recognizing Omaruru's role in supporting the mining industry, the MOU prioritizes ensuring continuous and seamless connectivity for both the mines themselves and residents who commute from Omaruru for employment. This comprehensive approach ensures effective communication and strengthens Omaruru's digital infrastructure for the benefit of the entire community,” Kahiya said.



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Good health is vital to national progress

By Lukas Nanyemba

Health is wealth. The international community agrees that good health is of social and economic value to individuals, society and the economy in general. Good health enables the prosperous and flourishing societies that governments strive to achieve.

Investing in health is a wise choice in the best of times and an urgent necessity in the worst of times. The COVID-19 pandemic tested the above to its core all over the world.

Physical health, as a fundamental human right, is stated as a core principle in the World Health Organisation's (WHO's) Constitution (United Nations' Universal Declaration of Human Rights (Article 25:1948) and must always be supported by visionary-driven leaders in the world.

Namibia has a two-tier health system: public health under the Ministry of Health and Social Services (MoHSS) and private health services owned and established by health institutions. The MoHSS's mandate is to oversee, provide, and regulate the public, private, and non-government sectors in the provision of quality health and social services by ensuring equity, accessibility, affordability, and sustainability.

Understanding the importance of health sector support

Since its establishment over the past forty-two years, Namibia's only wholly-owned commercial bank, Bank Windhoek, has contributed to the economic development of various sectors. As part of its commitment to the country, Bank Windhoek, through its Corporate and Institutional Banking (CIB) division, contributes to Namibia's socio-economic development by financing multiple projects in critical sectors of the economy, including healthcare.

CIB assists in economic advancement by providing tailored financial services with a strong emphasis on risk and regulatory

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management. Alongside its functions, CIB uses its expert and financial resources to sustainably invest in effective healthcare that cares for patients and creates longevity.

Bank Windhoek continuously supports Namibia's two-tier health system by investing in high-quality health services that make specialised health care possible. Investment in these sectors keeps the sustainability and accessibility of the MOHSS vision alive, especially in a developing country like Namibia.

Internationally developed countries have advanced healthcare facilities. The abovementioned investment creates a platform for Namibia's healthcare to participate in developing countries' advantages. At the same time, funding and access to health facilities are seen as significantly challenging in Africa. To address these challenges, CIB continuously supports the healthcare sector by investing in advanced technology initiatives to improve healthcare quality in Namibia. Investing in these areas aims to bring positive change through opportunities for the country.

Bank Windhoek partners with healthcare providers and continuously tailors its product offerings to relevant stakeholders to enhance economic development,

technologically advanced equipment, and much-needed job creation to put Namibia on the healthcare map in Southern Africa.

Investing in state-of-the-art healthcare equipment assists in good clinical outcomes and cost-effective healthcare. Equipment funding also attracts clinical specialists to the country and contributes to several medical success stories. The availability of advanced technology and skilled healthcare specialists allows the country access to advanced medicine and pharmaceutical consumables that were not possible in the past.

The accessibility and availability of medicine contribute to health and health is wealth. By living and supporting a "thought leadership" approach, Bank Windhoek contributes to an effective healthcare system.

Bank Windhoek will continue supporting Namibia's growth in its economic development to attain sustainable success. Journey with us as we invest in good healthcare to give Namibians access to benefit from essential services and products that advance access to healthcare in the country.

***Lukas Nanyemba**
is Bank Windhoek's
Executive Officer
of Corporate and
Institutional Banking

Osino now expects Namibia regulatory approval by early September

Osino Resources Corp. (Osino) says it expects regulatory approval of its acquisition by Yintai Gold Co. from the Namibian Competition Commission (NaCC) by August or early September.

Osino President and CEO Heye Daun says the NaCC's review process, initially set to conclude by 30 July 2024, has encountered a delay following the postponement of its June meeting.

Despite this delay, Daun remains optimistic about the timeline.

"The arrangement remains on track and all closing conditions, other than the NaCC approval, have been met," he said.

He explained that the NaCC, responsible for evaluating mergers under Namibian law, has forwarded additional clarifying questions to both Osino and Yintai as part of its ongoing analysis.

According to local counsel, the typical review period by the NaCC ranges from four to six months from the submission date, which in this case was 3 April 2024.

"We still expect approval to be received within the timeframe prescribed by the Namibian Competition Act," Daun emphasised.

The arrangement agreement, signed on 23 February 2024, between Osino and Yintai includes provisions for extending the review period beyond 30 June 2024, up to 30 July 2024, as mutually agreed upon due to the NaCC's timing update.

In response to reaching this milestone, Daun

remarked that "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."

The acquisition by Yintai Gold has also gained regulatory clearance from Chinese authorities, including the State Administration of Foreign Exchange (SAFE), paving the way for the transaction's completion by mid-2024.

Previous clearances were obtained from China's Ministry of Commerce and the National Development and Reform Commission.

Under the approved terms, Yintai will acquire all outstanding common shares of Osino for C\$1.90 per share, totalling N\$5.3 billion in cash.

This deal has secured overwhelming support from Osino shareholders, with 99.9% voting in favour at the company's special meeting.

Yintai Gold, listed on the Shenzhen Stock Exchange with a market capitalisation of N\$108 billion (US\$5.6 billion), has also committed to an immediate cash infusion of N\$193 million (US\$10 million) for Osino's operational needs, along with full reimbursement of the termination fee paid to Dundee Precious

Metals Inc. Osino Resources Corp., based in Canada, focuses on gold exploration and development, primarily centred on its wholly-owned Twin Hills Gold Project in central Namibia. - **miningandenergy.com.na**





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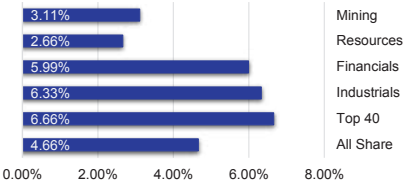
Commodities

Spot Gold	2331.31
Platinum	1008.70
Palladium	1008.75
Silver	29.59
Uranium	85.50
Brent Crude	85.49
Iron Ore	102.40
Copper	9591.48
Natural Gas	2.74
Lithium	13.55

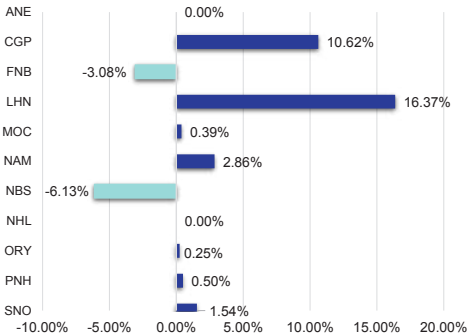
Currencies

USD/ZAR	18.1451
EUR/ZAR	19.4668
GBP/ZAR	23.0200
USD/CNY	7.2582
EUR/USD	1.0728
GBP/USD	1.2686
USD/RUB	87.3810
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

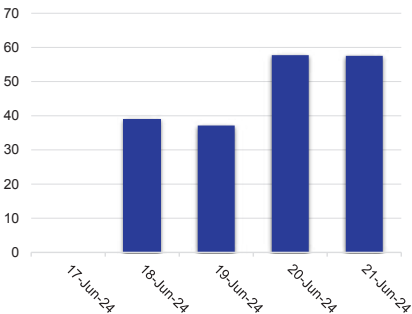
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE All Share Value Traded (ZAR Billions)



Global Indices: Year to date movement %

