OFFSHORE

QatarEnergy increases its offshore holdings in Namibia's Orange Basin p. 05



APPOINTMENT

Johan Maass appointed **Group Financial Director** of Capricorn Group

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SCHEME Govt clears N\$26.6 million debt for Alienation

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MAIN STORY

Spike in fish harvesting costs driving up NFCT fish prices

he Namibia Fish Consumption Promotion Trust (NFCPT) has seen a 55% increase in harvesting costs, rising from N\$10 to N\$18 per kilogram, significantly impacting its operational costs.

NFCPT CEO Victor Pea said the rising costs have compelled the trust to review its pricing structure to maintain sustainability.

"Similarly, harvesting costs have risen from around N\$10 to N\$18 per kilogram, mirroring this 55% increase. These factors make it necessary for us to adjust prices to remain sustainable," said Pea during a recent engagement.

The NFCPT, which does not receive state funding apart from a quota, relies on revenue from fish sales to sustain its operations and promote fish consumption across Namibia.

Pea emphasised that while part of the quota is provided free of charge by the Ministry of Fisheries and Marine Resources, there are substantial costs associated with the process.

"Yes, a portion of the quota we receive is free; we don't pay for it from the ministry. However, I want to clarify this because some people might misunderstand and think they are entitled to free fish. What we get is a paper authorising us to harvest a specific amount of fish from the waters. While the quota itself is free, there are associated costs," Pea explained.

Operational costs include fuel for vessels, crew salaries, meals at sea, storage expenses,



and transportation to various regions in the country.

The CEO noted that these expenses have steadily risen due to inflation, particularly the cost of diesel, which has increased by 55% over the past decade.

Crucial Dates

 Bank of Namibia Monetary Policy announcement date: 4 December 2024



"For example, vessels consume fuel, crews need to be paid, and provisions for meals at sea are required. Once we harvest the fish, there are costs for landing and storing it, including electricity for cold storage. Additionally, we transport this fish to all corners of the country. These input costs are reflected in the price per kilogram of fish," he said.

Despite these challenges, the NFCPT strives to keep fish prices competitive, with horse mackerel selling at an average of N\$26 per kilogram. This remains more affordable compared to other protein sources such as beef, pork, lamb, and poultry.

"Now, while we strive to keep prices affordable, we understand that any price can seem unaffordable to someone unemployed. However, comparatively, fish remains more affordable than other sources of protein such as beef, pork, lamb, and even poultry," Pea

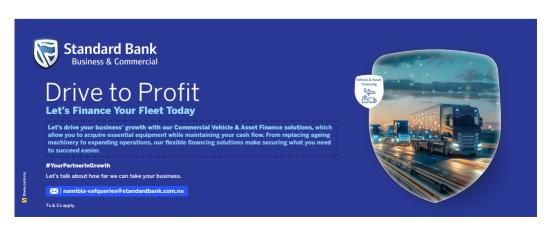
said.

The trust has made significant strides in its mission since its inception, growing from a team of four employees to a workforce of 149.

He said this expansion has been accompanied by an increase in fish distribution from 500 metric tons annually a decade ago to over 10,000 metric tonnes today.

"Our distribution capacity has grown from 500 metric tonnes over a decade ago to over 10,000 metric tonnes annually. This growth demonstrates that Namibians are increasingly embracing fish as a source of daily protein," said Pea.

To further its mission, the NFCPT has also established retail shops in all regions and launched initiatives such as National Fish Consumption Day, which promotes fish consumption through community engagement and educational activities.





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atarEnergy has acquired additional stakes in two offshore blocks in the Orange Basin, further strengthening its presence in Namibia's burgeoning upstream energy sector.

Through an agreement with TotalEnergies, QatarEnergy has acquired an additional 5.25% interest in Block 2913B (PEL 56) and a 4.695% interest in Block 2912 (PEL 91).

Both blocks are located in highly prospective offshore areas.

As part of the transaction, which remains subject to regulatory approval, QatarEnergy's participating interest will increase to 35.25% in Block 2913B and 33.025% in Block 2912.

TotalEnergies, the operator of the blocks, will retain a majority stake of 45.25% in Block 2913B and 42.475% in Block 2912.

The remaining partners, Impact Oil & Gas

and the National Petroleum Corporation of Namibia (NAMCOR), will maintain their respective interests.

Impact Oil & Gas will retain its 9.5% share in each license, while NAMCOR will hold 10% in Block 2913B and 15% in Block 2912.

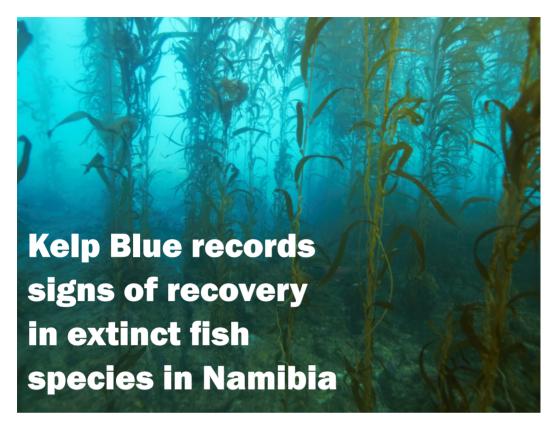
"We are pleased to expand QatarEnergy's footprint in Namibia's upstream sector. This agreement marks another important step in working collaboratively with our partners toward the development of the Venus discovery located on Block 2913B," said Saad Sherida Al-Kaabi, Qatar's Minister of State for Energy Affairs and the President and CEO of QatarEnergy.

Block 2913B is home to the Venus discovery, widely regarded as one of the most promising hydrocarbon finds in recent years.

- miningandenergy.com.na







elp Blue has recorded promising signs of ecosystem restoration in its kelp forests, potentially benefiting extinct fish species like sardines.

The company, founded in 2020, harvests kelp canopy year-round to produce alternative agri-food, bio-stimulant, and textile products at the world's first large-scale kelp farm off the coast of Namibia, near Lüderitz.

Kelp Blue Founder and CEO Daniel Hooft highlighted how the kelp forests transform underwater ecosystems by adding structure and habitat for marine life.

"When you put ropes in, that forms a place where marine life can come, acclimatise and start to live. The forest itself is a very dense habitat in which creatures can hide and shoulder from their predators," said Hooft during a recent site visit.

He noted the increasing presence of grey fish and juvenile fish populations within the kelp forests.

"Starting from this season, and especially



in March, you see a variety of juvenile fish populations. Our thesis has always been that fish, by preference, will lay their eggs in kelp forests. The survival rate of these eggs is many times higher," Hooft explained.

One of the most significant developments is the detection of environmental DNA (eDNA) of sardines in kelp forests, sparking hopes of a potential recovery of sardine stocks.

"Sardines were wiped out by overfishing in the 60s when Namibia had no control over its economic zone. This used to be

the biggest sardine run on the planet. If spawning is confirmed, we could trigger a significant recovery of that fish," Hooft added.

Hooft underscored the ecological and economic benefits of restoring sardine populations, emphasising their importance to oceanic food chains.

"Pretty much everything in the ocean's favourite food is sardines. Restoring that story would have a huge positive impact," he said.

With ongoing research, including studies by postgraduate students, Kelp Blue aims to quantify its impact on local fish populations.

"Can we start to both translate per hectare? We will increase the local greyfish population by X, for example. That's some research that's going on," Hooft noted. This comes as Kelp Blue expects to invest over N\$3 billion in the Namibian economy over the next three to four years.

These remarks were shared during a media overdue visit to Kelp Blues Operations in Lüderitz as part of a nationwide initiative by the Namibia Investment Promotion and Development Board to showcase current projects underway that could boost the country's economy.

Kelp Blue is a sustainable oceanic aquaculture enterprise based in Lüderitz, Namibia.



First date of publication: 15 November 2024

DBMNE0518 - CONCEPT DESIGN AND DEVELOPMENT OF A TECHNICAL ASSESSMENT AND STORAGE FACILITY

SCOPE OF WORK

Debmarine Namibia is expanding its in-country capability to coordinate the repair and refurbishment of its equipment. This expansion will involve a comprehensive review of current practices, procedures, support services (engineering and logistics), physical infrastructure and equipment.

To this end, EPCM contractors with the necessary capabilities and capacity are invited to respond to this expression of interest. The general scope, be refined in collaboration with the appointed EPCM contractor, includes a study and assessment of organisational needs and capacity development to achieve the desired future state.

EPCM contractors wishing to respond to this expression of interest should have a proven track record of completing projects on time and within budget. The scope of capability should include the review and development of physical infrastructure, process design and adequacy, skills deployment, and operational readiness/implementation of solutions.

EPCM contractors interested in responding to this request are required to provide a comprehensive set of documents demonstrating their qualifications, experience, capabilities and approach to achieving the project's objectives.

DOCUMENTS TO BE SUBMITTED :

- Company Profile and Overvie
 Relevant Project Experience
- Technical Proposal
 Capabilities and Capacity
- Capabilities and Capacity Indicative Rates and Personnel Deployment Plan

CLOSING DATE: Registered businesses interested in providing these services are requested to submit their interest by sending the documentation reference number DBMNEOS18 by 20 December 2024 at 12:00.

ENQUIRIES: The Commercial Officer

Tel: +264 61 297 8450

Asite Marketplace: https://za.marketplace.asite.com/

Subject line: DBMNE0518 - CONCEPT DESIGN AND DEVELOPMENT OF A TECHNICAL ASSESSMENT AND STORAGE FACILITY

Bidders must register on our electronic platform to participate in this EOI.

DISCLAIMER

Debarraine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements. Debarraine Namibaw Will not accept submissions rendered after the closing date and time.



Buyer's Guide: Buying a Used Car

By Max Lodewyk

s new car prices keep rising, many buyers are turning to used cars for a more affordable option. While it can save you money, buying a used car comes with risks and no one wants to end up with a "lemon". However, with the right advise, you can avoid costly mistakes and find a reliable car that suits your needs. Here's what to keep in mind when shopping for a used car:

1. Budget

Before you start browsing websites and visiting dealerships, take some time to figure out how much you can afford to spend. This does not just include the purchase price but also the initial service and fuel costs.

2. Homework

Knowledge is power when it comes to buying a secondhand car. Start by researching the makes and models that fit your budget and meet your needs. Look into common issues, reliability ratings, fuel consumption and average service and repair costs for the vehicles you are interested in. It is also worth checking whether parts are also easy to find and affordable.

3. Reputable Source

While private sellers may offer cheaper prices, buying from a reputable dealership can give you peace of mind. Established dealerships often inspect and service their cars before selling them, and they are more likely to honour after sales issues than an unknown seller.

4. Known Brands

Choosing a car from a well established

66

A well maintained car is worth its weight in gold, so ask for the vehicle's service

history.

brand means parts are generally easier to find and less expensive to replace. Plus, popular models tend to have a track record of reliability, which can be a huge bonus when you are buying used. It is often worth paying a little extra upfront for a car from a brand that you know and trust.

5. Simpler Engines and Manual Transmissions

For longevity and affordable repair costs, consider a car with a naturally aspirated engine (one that is not turbocharged). These engines are generally more durable and easier to maintain. Also, it is advisable to go for a manual car (or a simple automatic) as they typically have fewer mechanical parts and can be less expensive to repair.

6. Inspect

Even if the car looks great on the outside and the test drive feels smooth, it is always advisable to have an experienced mechanic take a look. A thorough inspection can uncover hidden issues, from engine problems to past accidents that were not disclosed. It might cost you a little up front, but it could save you thousands in unexpected repairs down the road.

7. Service History

A well maintained car is worth its weight



in gold, so ask for the vehicle's service history. This will give you a better idea of how well the car has been cared for and whether there are any recurring issues. Α complete service history cannot guarantee that the car won't have problems, but it's a good sign that it's been looked after. If the history is incomplete or unclear, it might be a red flag.

*Max Lodewyk is a motoring enthusiast.
Y o u t u b e : maxlodewyk_na
T i k t o k : maxlodewyk_na



TENDER ST24_009

AUCTION OF SECOND-HAND GOODS

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Auction of Second-Hand Goods.

Details of the Tender

Tender availability : From Monday, 25 November 2024 Tender documents can be obtained by

e-mailing ststenders@sinomine.na

Cost per set : No levy

Closing date for submission : Friday, 6 December 2024

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at: ststenders@sinomine.na

All tender proposals must be submitted via e-mail to: ststenders@sinomine.na

No other method of submission will be accepted

Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender's evaluation criteria, may bid.

VACANCIES





ENGINEERING THE NATION'S PROGRESS

Become a member of the exciting team of OTESA Civil Engineering (PTY) Ltd. and contribute towards "Engineering the Nation's Progress". OTESA IS CURRENTLY IN THE PROCESS OF FILLING THE FOLLOWING VACANCIES:



JOB TITLE: SITE AGENTS (x2)

General description

General description: To provide operational leadership, management, quality workmanship, and operational efficiency in executing contracts/projects.

- performance areas in Implementing and updating appropriate systems (costing, reporting, plant & equipment, human implementing and updating appropriate systems (costing, reporting, plant & equipment, human resources, etc.) to provide operational support for the efficient and efficient, materials, fuel, etc.) for Planning and scheduling resources (e.g., employees/staft, plant and equipment, materials, fuel, etc.) for

- the allels.

 Identifying deficiencies and training needs of personnel, along with directly training subordinates on effectively and efficiently applying resources on site.

 Ensuring the correct and timely work measurement is done and agreed upon with the Engineer or Employer.

 Preparation of progress reports for the monthly site meetings.

 Preparation of monthly management reports detailing the site I finances, cost projections, cash flow, difficulties, milestense, quality control, plant and equipment, labour statistics, materials on site, and fuel difficulties. consumption records.
- consumption records.

 Coordinating, faming, and managing SMEs and subcontractors on site. This includes planning, requisitioning/ordering, and controlling materials for subcontract work.

 Fature all wheles, equipment, and matching are maintained according to the service level Ensure all wheles, equipment, and matching are maintained according to the service level Ensure that the offices, equipment, personnel, and site reflect a professional image of the comp Daily engagement with the Engineer's propensitative and staff on the site.

 Ensuring quality control procedures are implemented and followed.

 Monthoring and controling the operational cost of the site.

- Ensuring all works executed are agreed upon with the Engineer or Employer for payment purposes

Minimum requirements

- mun requirements

 Engineering degree or National Diploma in Civil Engineering.

 A minimum of eight years of experience as a site agent on road and infrastructure projects is requ
 Must have a sound knowledge of contract specifications, specifically FIDIC Red Book, 1999, and
- Must have practical knowledge of working with standard specifications, such as COLTO 1998 and
- Applicants must be willing to work anywhere in Namibia and be able to operate independently
- They are ideally registered with the Namibian Council of Engineers
 A valid driver's license.

QUANTITY SURVEYOR (x4)

eral description: quantify surveyor will analyse existing budgets, make improvements, review plans, prepare quant nates, negotiate with various contractors and vendors, and build relationships with clients and site

- performance areas:

 Reviewing construction plans and preparing quantity requirements;

 Preparation of valuations and financial statements;

 Scrutinising maintenance and material costs and contracts to ensure the best deals.

 Preparation and negotiation of claims; Liaising with site managers, clients, contractors, and subcontractors.

 Preparing reports, analyses, contracts, budgets, risk assessments, and other documents.
- Advising managers and clients on improvements and new strategies Keeping track of materials and ordering more when required.

- Document any changes in design and update budgets.

 Establishing and maintaining professional relationships with external and internal stakeholders.

 Vendor relations;
- Monitoring the cost of site resources; Assist with the execution of estimates
- Responsible for managing project development and costs:
 Travelling from the office to various sites as required.

- mum requirements:
 Three to five years of experience in road infrastructure and building projects.
 B.Sc. in Quantity surveying, engineering, or similar from a reputable University.
 Construction settingsing for fannes experience is advantageous.
 Proficient in Candy/ BuilsMART System;
 Ideally registered with the Namibian Council for Architects and Quantity Surveyors;

- Must be willing to work anywhere in Namibia and must be able to operate independently A valid driver's license.

TECHNICAL ENGINEER (x3)

- Key performance areas:

 Investigate and analyse engineering processes;

 Prepare detailed construction schedules supported by relevant time cycle analysis and resources production analysis;

 Carry out technical and feasibility studies.

 Complete construction projects by preparing engineering documents and confirming specifications;

 Identify potential commercial risks and notify the line manager.

 Prepare claims for additional time and cost for the existing projects based on provided site data by the operational team.

 - operational team.
 Maintain accurate records of project information.
 Report on project progress in the area of responsibility.
 Fersure proper and accurate documentation, statistics, and reporting.
 Maintain accurate records of project information.
 Fersure that project attest focations buildings are always clean and hygienic

- mum requirements:

 Two to three years of experience in civil or Project Engineering,
 Bachelor of Science or Bachelor of Technology Engineering in Civil Engineerin
 Ideally, registered with the Namiban Engineering Council will be an added adv.
 Must be willing to work anywhere in Namibia and must be able to operate inde
 A valid driver's license.

General description:
The gentechnical engineer will assess soil and rock's physical, mechanical and chemical properties to design foundations, rationing structures and earthworks. Your assessment will enable you to determine the feasibility of a construction or engineering plan.

- Key performance areas:

 Chain sold and rock samples to determine compressibility, efficiency, strength and other specific factors that affect the structure is behaviour.

 Perform and review face mapping of rock slopes and cuts and stabilisation measures.

 Plan field investigations by drilling and sansylaring samples of bedrock or deposits.

 Lock at this cold of peological hazance and make sure my factors deficing engineering works are identified.
- Use specialist computer software to create analytical 2D and 3D models
- Use specials complies solvinered to releast engines and solvines and solvines and solvines and solvines and contractors. Manage staff, inclining other engineering geologists, geotechnical engineers, consultants and contractors. Undertake data collection, analysis, evaluation and reporting Determine the salls load for soil. Potermine the sall load for soil. Analyse and map technical results from seeinscurveys and investigate subsurface conditions and materials to determine properties and risks.

- insum requirements:

 Three bit hey spean of experience in jet grouting and rock face treatment projects.

 Bachelor of Geotechnoal Engineering, Geology, or any other related qualifications.

 Proficiency in using geotechnoical anguis and design software.

 Must be willing to work anywhere in Namibia and must be able to operate independently.

 Availed driver's loans.
- GENERAL FOREMAN (x3)

General osecrption: The General Foreman is responsible for scheduling, coordinating, and supervising the work of all site operatives. They ensure all work is delivered safely, on time, and within budget while managing the necessary equipment and materials. This role involves ensuring compliance with all company and legal regulations, completing required documentation, and keeping daily records or safe.

- Key performance areas:

 Oversee the coordination of construction work and ensure it is carried out according to priorities and plar
 Plan and coordinate work, order materials, and manage the workforce to ensure the job is completed on
 - time and within hudget Produce employee and project schedules
 - Manage and monitor members' attendance and work, recording and maintaining daily time sheets for employees under immediate supervision.
 - Supervise and oversee the use of machinery and equipment Guarantee and implement safety precautions while also ensuring that quality standards are met.

 Report the progress of construction projects to managers, supervisors, engineers, and other relevant
 - personnel.

 Implement company safety procedures and regulations and strictly enforce them with the workforce.

- Ten to fifteen years of experience in road infrastructure and building projects A minimum grade 12 certificate or similar from a reputable University.
- Must be willing to work anywhere in Namibia and must be able to operate independently A valid driver's license.

DIESEL MECHANIC (x4)

General description:

Diesel mechanics are responsible for daily maintenance, repairs, and scheduled services. Their duties include running diagnostic tests on vehicles, test-driving them to evaluate performance, and keeping detailed records of the serviced vehicles and equipment.

- Key performance areas:

 Repair, service, and maintain the company's vehicle fleet, equipment, and plant, including heavy commercies equipment, light fleet vehicles, and ancillary items.

 Better the company of the com Follow all ensurance company plants, equipment, machinery, and vehicles as directed.
 Attend to affect from any vehicles as directed.
 Attend to affect hours breakdowns and vehicle retrievals as needed.
 Attend to affect hours breakdowns and vehicle retrievals as needed.
 Participate actively in safety and tooloous meetings and conduct a monthly safety inspection of the work area according to the schedule set by management.

- A minimum of five years of trade experience is required.
 Red Seal trade-oualified diesel mechanics or similar out
- Applicants must be willing to work anywhere in Namibia and be able to operate independently. A valid driver's license.

OTESA is an equal-opportunity employer and is committed to EE principles. Only shortlisted candidates will be

Closing date: 29th November 2024



Vivo Energy rules out electric vehicle charging stations in Namibia for now

Vivo Energy Namibia, the distributor of Shell-branded fuels, has no immediate plans to install electric vehicle (EV) charging stations in Namibia, citing limited market demand.

Managing Director Jaco van Rensburg said the company is monitoring global trends but noted that Namibia's vast distances and the current low adoption of EVs present significant challenges.

"We've seen a trend where electric vehicles are growing. However, with the distances in this country, the technology is still lagging. That's why, with the new Shell V-Power, we aim to improve fuel efficiency and keep engines clean, offering benefits to consumers in the meantime," said van Rensburg to Namibia Mining & Energy.

Van Rensburg pointed out that while Shell

operates EV charging stations in countries like the UK, Namibia's EV market has yet to reach a critical mass to justify similar infrastructure investments.

"Currently, there are about 500 electric vehicles in Namibia compared to over 400,000 combustion engine vehicles. The consumer will dictate the trends, and we are keeping abreast of them," he added.

Namibia has ambitious targets to transition to greener transportation, with a goal of converting 96,500 light vehicles to battery electric vehicles (BEVs) by 2025, according to a recent study.

However, the reality on the ground presents a stark contrast, with approximately 100 EVs currently operational in the country.

"The target was initially set at 10,000 EVs by 2030, but it was later increased to 96,500

by 2025," noted Sybrand de Waal, an electric vehicle enthusiast.

Van Rensburg acknowledged these goals but stressed the need for consumer demand to drive infrastructure development.

"We already have EV charging points in some markets. In Namibia, though, we don't see the demand just yet," he said.

He also highlighted the likelihood of alternative charging locations gaining traction, such as shopping malls, homes and workplaces.

"Consumers will likely charge their vehicles at places where they already spend time,

rather than waiting for 30 minutes to an hour at a station," he explained.

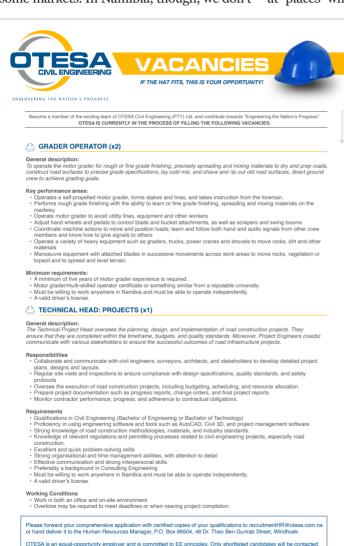
Vivo Energy, a Shell licensee, was established in 2011 to distribute and market Shell fuels and lubricants across Africa. While the company continues to monitor EV trends globally, it maintains that its strategy will depend on local market readiness.

This comes after Puma Energy Namibia earlier this year put on hold its plan to install electric vehicle (EV) charging stations across the country, citing low EV adoption and high vehicle costs.

M&Z Motors, a major player in the industry, has already launched a fast-charging station with a capacity of 6okW/h.

Together with partners such as Bank Windhoek, Puma Energy and Quantum Solar Company, M&Z plans to set up approximately five charging stations in Namibia between 2023 and 2024.

- miningandenergy. com.na



Closing date: 29th November 2024



MTC and NamWater partner to drive water sector digital transformation

obile Telecommunications
Company (MTC) and Namibia
Water Corporation Ltd
(NamWater) have signed a cooperative
agreement aimed at jointly leading the
envisioned digital transformation of
Namibia's water sector.

Under the agreement, signed on Monday, the two entities will collaborate on initiatives such as the rollout of digital payment channels, smart water metering infrastructure, data analytics and management, smart internet connectivity, and cloud computing to enable efficient and cost-effective water management. Additionally, the partnership will focus on research and the co-creation of more digital solutions tailored to the water sector. "This partnership between NamWater and MTC marks a transformative step towards



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Together, we are setting a precedent for how collaboration between technology and water utilities can deliver meaningful change.

addressing the critical challenges facing Namibia's water sector. By leveraging cutting-edge technology and embarking on initiatives such as smart water metering, digital transformation, and capacity building, we are paving the way for innovative and sustainable solutions,"said NamWater Chief Executive Officer Abraham Nehemia.

"This MoU is more than a document; it is a testament to our commitment to driving efficiency, reducing water losses, and enhancing service delivery for all Namibians. Together, we are setting a precedent for how collaboration between technology and water utilities can deliver meaningful change."

MTC's Chief Technical and Information Officer, Dr. Monica Nehemia, commended the growing adoption of digital solutions across various sectors, noting its importance in maintaining relevance, achieving competency, and delivering value to the people.

"MTC, as a driver of the digital economy, has always prioritized creating meaningful collaborations with key Namibian public and private institutions to assist them in integrating digitalization into their operations. We are therefore pleased to embark on this long-term smart cooperative journey with NamWater, focusing on water utility digital transformation," she said.

The strategic partnership aims to enhance NamWater's systems and processes, improving operational efficiency and delivering greater value to its stakeholders, particularly its customers.

Johan Maass appointed Group Financial Director of Capricorn Group

apricorn Group has appointed Johan Maass as Group Financial Director, effective 22 November 2024.

A Chartered Accountant by profession, Maass joined Capricorn Group on 1 April 2018 and has served as Group Chief Financial Officer since 1 July 2022.

Over the past six years, he has gained extensive experience within the Group, serving as Group Financial Manager for four years before transitioning to the role of Group Chief Financial Officer for two years.

Maass holds a B.Com Hons degree in Chartered Accountancy from North-West University and brings 14 years of experience as a finance professional.

He has developed strong expertise in financial management, strategic financial planning, risk management, and financial reporting and analysis, all of which have significantly contributed to the Group's growth.

"I am honoured to step into the role of Group Financial Director. This opportunity allows me to further contribute to the Group's financial health and strategic growth. I look forward to working closely with our talented executive team and the board in this new role," Maass said upon his appointment.

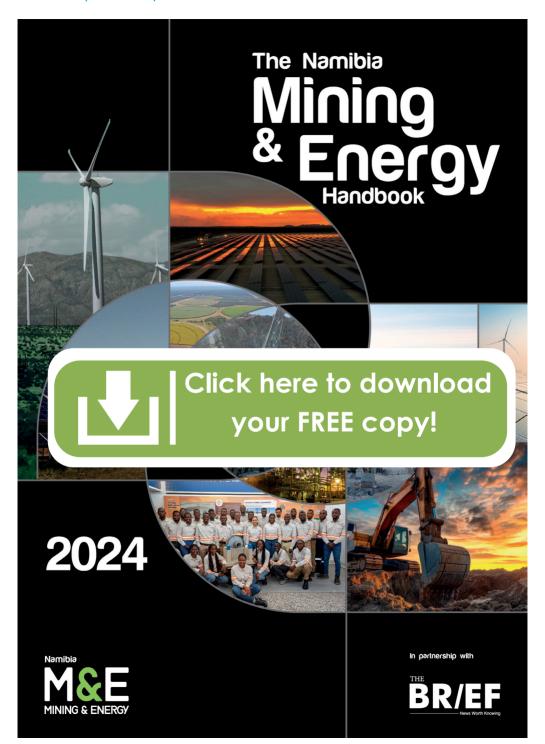
In his new role, Maass will continue serving on the Group Executive Committee (Exco) and the Capricorn Group Executive Management Team.

"I would like to congratulate Johan Maass on his appointment to the Capricorn Group Board and look forward to his contributions. His extensive experience as a finance professional will add tremendous value to the board and the Group as a



whole," said Gerhard Fourie, Chairperson of the Capricorn Group Board.

Capricorn Group is the holding company of Bank Windhoek, Bank Gaborone, Capricorn Asset Management, Entrepo Group, and Peo Finance, among other investments.





Govt clears N\$26.6 million debt for Alienation Scheme beneficiaries

The government says it has cleared the N\$26.6 million debt for 609 beneficiaries of the Rehoboth Alienation Scheme, enabling them to secure title deeds for properties that were previously unattainable.

This comes as the government revealed plans to transfer ownership of houses and erven to residents under the Old Kaptain Hans Diergardt Raad.

The Alienation Scheme, which was introduced in 1992, was aimed at helping lowincome and disadvantaged members of the community achieve property ownership.

However, due to a complex history of forced relocation and unfulfilled promises, many residents had not been able to legally own their homes.

Under the previous regime, houses were constructed for residents to relocate into, but the process of transferring ownership was never completed.

"It is really commendable that your government through Cabinet has decided to write off generational debt incurred by beneficiaries of the alienation

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The Alienation Scheme, which was introduced in 1992, was aimed at helping low-income and disadvantaged members of the community achieve property ownership.

scheme amounting to N\$26,654,010.86," said the Minister of Urban and Rural Development Erastus Uutoni.

The Cabinet's approval to donate and transfer these properties will allow beneficiaries to officially own their homes and will also enable 90% of these residents to be reconnected to essential municipal services, including water and electricity.

New prepaid meters will prevent the accumulation of future debts, ensuring a more sustainable living environment.

In addition to the debt relief, the Rehoboth Town Council has committed to covering transfer costs amounting to N\$59,000.

Uutoni also said the successful implementation of the Alienation Scheme also holds the promise of generating revenue

> through property rates and taxes, which will be invested in land servicing and further development efforts for the broader community.

> He encouraged local leadership to continue identifying land for affordable housing to support low- and middleincome earners.

> "Given the successful implementation of this process, I strongly believe that the Town Council will be able to start levying and benefiting from rates and taxes and the money will be invested in land servicing and delivery for other needy residents," he said.



TENDER ST24_010

SALE OF SCRAP METAL

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Sale of Scrap Metal.

Details of the Tender

Tender availability :

From Monday, 25 November 2024 Tender documents can be obtained by e-mailing: ststenders@sinomine.na

Cost per set : No levy

Closing date for submission : Friday, 6 December 2024

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at: ststenders@sinomine.na

All tender proposals must be submitted via e-mail to: ststenders@sinomine.na

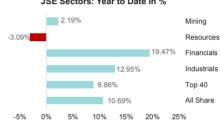
No other method of submission will be accepted

Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender's evaluation criteria, may bid.



Commodities Spot Gold 2637.91 Platinum 950 29 Palladium 989.69 Silver 30.27 Uranium 81.00 Brent Crude 74.18 Iron Ore 95 41 8885.26 Copper Natural Gas 3 37 Lithium 10.15





NSX Local Stocks: Year to Date in %



