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THE

# BRIEF

News Worth Knowing



## DBN rules out increasing stake or buying Ohorongo Cement

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## MAIN STORY

# DBN rules out increasing stake or buying Ohorongo Cement

**D**BN, a shareholder in Ohorongo Cement, has ruled out increasing its 11.73% stake or making an outright purchase of the company, which is currently up for sale.

Development Bank of Namibia (DBN) Acting Chief Executive Officer John Mbango said the bank is satisfied with its current position.

“For now, I think we are fairly okay with our shareholding, which is about 11%. We are focusing on other industries, and that industry is well established now. So we will just maintain the shareholding for the time being,” Mbango said told The Brief.

He added that DBN remains invested in the company and that the original investment had fulfilled its purpose.

“We haven’t sold our shareholding in Ohorongo Cement. We are still a shareholder. The investment itself was necessary at the time. I remember we had a very booming construction sector and, before the establishment of Ohorongo Cement, we used to import cement from South Africa,” Mbango said.

He explained that Ohorongo had helped reduce Namibia’s dependence on imported cement.

“With the establishment of that company, those imports were reduced quite significantly. In fact, we don’t import anymore. So it was a worthwhile investment



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - \* 15 October 2025
  - \* 3 December 2025

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for the country. As a bank, we achieved our goal of making sure that we create industries that were non-existent back then,” he said.

Mbango said DBN is now working with other shareholders to ensure continued operations.

“Now, what we are trying to do is regroup with the other shareholders, look at the challenges, and try to make sure that the industry keeps going again. Obviously, we don’t want to let the company down. We need to support it as much as we can so that production continues,” he said.

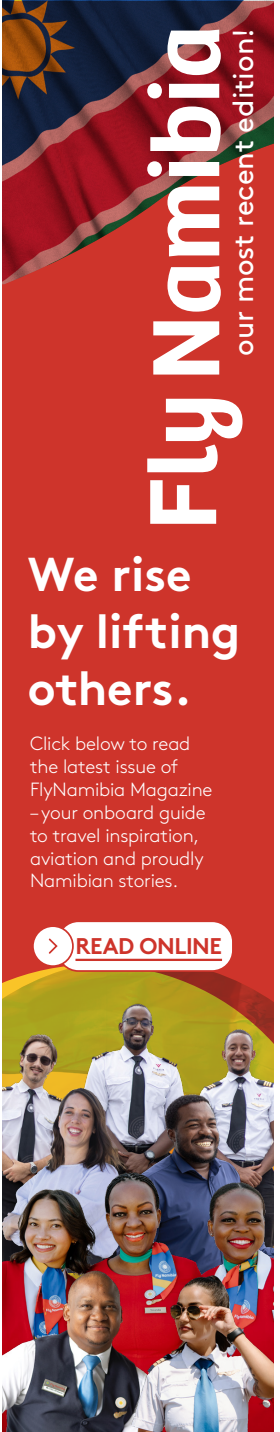
Ohorongo Cement’s ownership structure consists of Schwenk Namibia with

69.83%, the Industrial Development Corporation of South Africa with 14.27%, DBN with 11.73%, and the Development Bank of Southern Africa with 4.17%.

The Namibia Competition Commission recently blocked Ohorongo’s attempt to sell part of its business to rival Whale Rock Cement.

The company continues to face oversupply and subdued demand.

Namibia’s annual cement consumption remains around 600,000 tonnes, compared to installed production capacity of 2.6 million tonnes, a mismatch that has created sustained oversupply pressure according to the cement company.



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News Worth Knowing



## Only six luxury homes sold in 2Q25 amid stronger demand in smaller segments

Namibia's luxury housing market slowed in the second quarter of 2025, with only six transactions recorded nationwide and prices falling by 32.5%, according to the FNB House Price Index.

"It should be noted that the luxury segment sales only recorded six transactions whilst the small, medium and large segments had transaction volumes of 545, 182 and 28 on a 12-month average in the second quarter

of 2025," the report stated.

The index further reported that small home prices rose 5.9% and medium homes edged up 0.2%, while large homes declined 6.6%.

Transaction volumes increased across all categories, with growth of 9.0% in the small segment, 22% in medium, and 100% each in large and luxury properties.

Overall, the report highlighted that transaction volumes surged 15.5% on a

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12-month basis, up from 10.0% in the first quarter of 2025 and reversing a 17.7% contraction in the second quarter of 2024.

Regionally, volumes rose in the central (12.5%), coastal (35.6%), northern (8.1%) and southern (16.7%) regions.

The central region maintained the largest market share at 40.0%, followed by the north (36.5%), coast (20.7%) and south (2.8%).

The report noted that the residential property market continued its upward momentum, recording a 12-month average growth of 7.7%. This was a slowdown from 9.4% in the first quarter but significantly higher than the 1.7% growth seen a year earlier.

“The overall national house price now stands at N\$1,360,664 at the end of 2Q25, slightly above the N\$1,345,270 in 1Q25 and notably higher than the N\$1,263,673 recorded in 2Q24,” it said.

Regionally, the coastal market was the only one to record a contraction, slipping 0.3%. Average house prices stood at N\$1,723,000 in the central region, N\$1,408,000 at the coast, N\$978,000 in the north and N\$955,000 in the south.

The report also pointed to weak mortgage uptake, with growth of just 0.2% month-on-month in July 2025, down from 0.3% in June. Year-on-

year growth picked up slightly to 0.8%. It added that the Bank of Namibia’s directive for commercial banks to reduce lending spreads by 25 basis points before year-end, with the repo rate at 6.75%, is expected to ease borrowing costs and stimulate demand.

On the supply side, the index said residential plot sales contracted by 13.1% in the second quarter, with declines in the central, northern and southern regions outweighing coastal growth of 12.8%.

The government is accelerating efforts to address the national backlog of 300,000 serviced plots, with 1,064 plots currently being serviced and an additional 1,007 expected in the north through the formalisation of six informal settlements.

According to the report, government has also introduced a pension-backed home loan scheme, allowing individuals to access up to one-third of their pension savings to purchase or improve homes.

This is expected to broaden financing options for households excluded from traditional mortgage products.

“Looking ahead, these dynamics signal a robust outlook for the housing sector with demand expected to remain strong, driven by local investment and efforts to increase the supply of land,” the report read.

# Quo Vadis—Namibian public enterprises?

By Hilda Basson  
-Namundjebo

“Governance momentum must not be lost,” warned Fluksman Samuel, Chairperson of the Public Enterprise CEOs Forum.

Setting the Context: A Sector in Transition

Since independence, Namibia has leapt through hoops, loops, and reform cycles in pursuit of a productive, responsive Public Enterprise (PE) sector.

These institutions were never meant to be passive; they were designed as strategic instruments for industrialisation, job creation, and inclusive service delivery.

Today, under NDP6, PEs are positioned at the heart of Namibia’s mission to drive economic growth, resilience, and equity.

Governed by the Public Enterprises Governance Act and guided by frameworks such as NamCode and King IV, PEs are expected to deliver more than financial returns.

They must empower communities, stimulate local economies, and restore public trust through transparent, accountable leadership.

The Decentralisation Dilemma

With the dissolution of the Ministry of Public Enterprises in March 2025, oversight has shifted to individual line ministries.

While this decentralisation may promise agility, it also risks fragmented governance, blurred reporting lines, and weakened strategic alignment.

Boards now face the challenge of navigating political silos while preserving



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Since independence, Namibia has leapt through hoops, loops, and reform cycles in pursuit of a productive, responsive Public Enterprise (PE) sector.

institutional coherence.

Yet decentralisation, if well-managed, could unlock regional responsiveness, performance benchmarking, and innovation.

It will allow boards to tailor strategies to local contexts, accelerate youth employment, and align more closely with community needs—especially in a country where 71.1% of the population is under 35, according to the 2023 Housing and Population Census.

This demographic dividend demands generationally attuned, stakeholder-fluent leadership.

The Case for Future-Fit Boards

Board service must evolve from prestige to purposeful governance. In Namibia, the boardroom remains one of the most misunderstood spaces of leadership and too often seen as a reward for loyalty rather than a crucible for strategy and service.

For those of us who believe in legacy-driven governance, the boardroom is

sacred ground. It is where power must be wielded with humility and foresight.

It is my firm belief that boards must drive an agenda rooted in value, not volume. The NamCode emphasizes transparency and ethical leadership while the Public Enterprises Governance Act calls for performance agreements and strategic alignment.

Finally, King IV reminds us that governance is not a tick-box exercise, it is a strategic tool, it should be culture.

With Vision 2030 a mere five years away and the concomitant responsibility to industrialise Namibia; boards must embody:

- Strategic thinkers with contextual intelligence
- Financial literacy and risk awareness
- Sector-specific insight (from energy to education)
- Emotional intelligence and stakeholder fluency
- A track record of strategic thinking—not just success

Global Comparisons: What Competitive SOEs Look Like

Globally, state-owned enterprises (SOEs) are no longer bureaucratic relics—they are strategic market players. According to the World Bank, SOEs contribute up to 40% of domestic output and 20% of investment in some economies.

Countries like Singapore (Temasek), Norway (Statkraft), and Brazil (Petrobras) have shown that with clear mandates and empowered boards, SOEs can outperform private firms in innovation, infrastructure, and social returns.

The OECD further notes that 22% of the world's largest firms are state-controlled, many of which are global competitors in energy, transport, and finance. These enterprises succeed because their boards are equipped with strategic clarity,

stakeholder fluency, and performance accountability. These are qualities Namibia must now embed.

Reforming the Appointment Process

To future-proof Namibia's PE boards:

- Codify board responsibilities through binding performance agreements
- Depoliticize appointments via independent panels and competency frameworks
- Invest in board education; especially around ethics, stakeholder engagement, and strategic governance
- Embed servant leadership as a core value: boards must serve, not rule
- Create public accountability dashboards to track SOE performance and community impact

Far too often, in my view, are too many board appointments driven by political proximity rather than competence. This undermines public trust and institutional performance. Boards must reflect the diversity, wisdom, and ethical depth of the nation they serve.

Why It Matters

Boards shape nations. They decide where resources go, which communities are served, and how institutions evolve. In the SOE sector, where corruption runs rampant and communities are neglected, we need board members who understand both strategy and service.

Servant leadership is not weakness—it is wisdom. It is the power to lead without dominating, to influence without coercing, and to serve without seeking applause. It is legacy!

***\*Hilda is a business leader, public speaker and a seasoned broadcast journalist. Founder of the national brand and organisation Team Namibia, Hilda believes her purpose is to impact the world with kindness, one engagement at a time.***



## **Bank Windhoek commits N\$300m to sustainable finance**

**B**ank Windhoek has set a target to disburse N\$300 million in sustainable finance for the 2026–2027 fiscal year, combining depositor and other sources of funds to maximise environmental and social impact.

The Bank is promoting sustainable finance through its Green, Sustainability and Sustainability-Linked Bonds, the first of their kind in Namibia.

These instruments are aimed at mobilising private sector funding to support projects that provide environmental and social

benefits, while enabling individuals, public entities and businesses to access finance for sustainable initiatives.

Managing Director James Chapman said the Bank's focus is to fund key sectors such as renewable energy, sustainable water management, clean transportation and access to essential services.

“For the fiscal year 2026 to 2027, Bank Windhoek has set an ambitious target to disburse N\$300 million in sustainable finance, blending depositor and other sources of funds to maximise environmental

and societal impact. The Bank is committed to continued transparency in reporting on its progress towards this target during this period,” he said.

Between June 2024 and June 2025, Bank Windhoek invested N\$112 million in projects across sectors critical to Namibia’s future.

“Totalling N\$112 million, this includes economic advancement (N\$39 million), sustainable use of natural resources (N\$6 million), clean transportation (N\$9 million), energy (N\$31 million), and access to essential services (N\$27 million),” Chief Treasurer Claire Hobbs said.

Two economic projects received N\$39 million, supporting activities that create employment and drive community growth.

In education, four projects worth N\$27 million were financed, resulting in the establishment or upgrading of four schools to improve access and infrastructure.

Nine projects in the natural resources sector were supported with N\$6 million, irrigating 67.4 hectares to boost agricultural production and sustainability.

The clean transportation sector received N\$9 million for 15 hybrid vehicles, helping reduce emissions.

Renewable energy saw the financing of 32 projects with a combined investment of N\$31 million, adding new capacity and supporting clean energy adoption.

These investments are assessed on outcomes such as capacity installed, emissions reduced, land irrigated, education access and job creation.

Hobbs said the Bank’s strategy demonstrates its commitment to sustainable development, ensuring that Namibia’s economic growth remains environmentally responsible and socially inclusive.



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## WFP provides emergency food aid to over 96,000 Namibians in July

The United Nations World Food Programme (WFP) assisted 96,387 people in Namibia in July 2025, providing emergency food support to communities affected by droughts, floods and food insecurity.

According to the WFP Namibia Country

Brief, 58,764 people received food vouchers, 25,585 children were served meals at soup kitchens, and 12,038 schoolchildren benefited from the Home-Grown School Feeding Programme.

Namibia, with a population of 3.02 million, continues to face the impact of

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El Niño-related droughts, crop failures, reliance on rain-fed agriculture and dependence on external markets.

The conditions have increased vulnerability to shocks and fuelled food price inflation.

WFP has operated in Namibia since 1990, supporting government food security and nutrition programmes. The Early Childhood Development Feeding Programme, run by the Ministry of Gender Equality and Child Welfare with WFP and UNICEF, supplies fortified porridge

at around 2,000 centres. In July, a joint mission in the Erongo Region carried out oversight, training of trainers and baseline data collection for the programme.

“Under the USAID/BHA-funded nutrition-sensitive voucher programme, 58,764 beneficiaries, including pregnant and breastfeeding women and children under five, were enrolled on the Namibia Integrated Digital Assistance Service (NIDAS) platform,” WFP said.

Households received N\$500 in food vouchers per feeding cycle to access a variety of foods in line with national dietary guidelines.

From 21 July to 1 August, WFP conducted an IPC/VAA workshop, training more than 45 government officials in food security analysis and certifying over 30 NamVAC members as IPC Level 1 Analysts.

The initiative aimed to improve early warning systems and guide policy decisions.

In the Oshikoto and Omusati Regions, 131 beneficiaries received training in nutrition, food safety and hygiene. WFP also supported the establishment of 28 household gardens and the development of 120 more.

The organisation said it requires US\$ 0.5 million to cover operations between August 2025 and January 2026, representing 19 percent of its six-month funding needs.

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# TENDERS



**TENDER ENQUIRY NO. E090-ND-2025**  
**INVITATION TO TENDER FOR THE PROVISION OF CORROSION PROTECTION, CLADDING AND SCAFFOLDING SERVICES**

**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 on-site services, including (but not limited to) the following:-

- The Provision of Sandblasting and Corrosion Protection Services
- The Provision of Cladding Removal, Installation and Replacement Services
- The Provision of Scaffolding Services (Assemble, Inspection and Dismantle)

**3. TENDER ENQUIRY DOCUMENT**  
 Interested parties may contact the following person to obtain a copy of the tender enquiry document. **It is recommended that the tender enquiry document be obtained before 17<sup>th</sup> of September 2025.**  
 Contact: Ms Elizabeth Markowitz  
 Email: elizabeth.markowitz@namdeb.com  
 Tel.: +264 (63) 238502

**4. COMPULSORY PHYSICAL SITE INSPECTION**  
 A compulsory physical site inspection (as further detailed in the tender enquiry) shall be conducted on **Monday, 13<sup>th</sup> of October 2025.**  
**Only Tenderers that attended the compulsory physical site inspection shall be eligible to participate in the tender process.**

**5. CLOSING DATE**  
 The closing date for the tender is **16h00 on Tuesday, 04<sup>th</sup> of November 2025**, and tender submissions must only be delivered as specified in the tender enquiry document.

  
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## Navigating truth in the age of AI-content driven world

By Hugo Capelao

Imagine a scenario: you see an online video of a prominent authority announcing a shocking new policy.

The footage looks authentic, the voice is uncannily accurate, and it has already gone viral, so you hit “share”.

The catch? It is entirely fake, conjured up by artificial intelligence (AI) in minutes. As AI advances, it is becoming challenging to tell what is real on the internet.

The Problem: What is Real and What is Not

AI expert Nina Schick predicts that by 2025, as much as 90% of content online could be created using artificial intelligence.

This means that nine out of every ten pieces of content, whether articles, images, or videos, may be generated not by humans but by AI. Additionally, Amazon Web Services (AWS) research indicates that more than half of all online text is possibly generated or translated using AI algorithms.



“

**AI expert Nina Schick predicts that by 2025, as much as 90% of content online could be created using artificial intelligence.**

This highlights a significant shift toward AI-driven content creation in the digital world, raising some big questions: How can we spot whether

content is human or AI-created?

AI opens all sorts of exciting opportunities. Still, it also brings significant risks, especially the spread of sophisticated misinformation (inaccurate information) and disinformation (false content created intentionally to mislead).

Scammers are already using AI to create convincing scams such as investment pitches, job offers, and product offerings by creating fake websites, glowing



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testimonials, and official-looking documents that can trick even the most careful person.

This is a real threat and presents significant challenges for societies in upholding information integrity and accuracy in the digital era.

How to Stay Afloat in a Sea of AI-Generated Content

So, how can you protect yourself and your loved ones from being fooled by AI-generated fakes?

The answer is becoming “AI literate”, which is the ability to navigate AI-generated content with critical thinking and sound judgment, and learning how to spot what is real and what is not, using technology, common sense, and reasonable old-fashioned scepticism. Here is how:

Stay Curious about AI: Learn about AI's capabilities and stay updated on emerging threats.

Become familiar with typical deceptive AI applications, such as fake news articles or deepfake

videos and images that alter a person's appearance.

Use Security Tools: Use browser extensions and software that can help you identify AI-generated content, spot phishing attempts, or flag potentially untrustworthy websites. Keep your devices secure and your accounts protected.

Spot the (Almost) Perfect: AI-generated images and videos used to look cartoonish or off in some way, such as an extra finger, or weird proportions. They are often hyper-realistic, with flawless skin and vibrant colours that look almost too perfect to be real.

Embrace Healthy Scepticism: If a claim seems too good to be true, shocking, or elicits strong emotions, investigate it. Before you share, take a pause. Sensational headlines are often a red flag.

Stay Informed: Regularly read reliable news sources to keep up with current events. A strong understanding of the world provides a baseline for evaluating new information.

Diversify Your Information Sources: Consider diverse perspectives and follow reputable journalists and subject matter experts on various platforms.

Fact-Check Like a Journalist: Use reliable news sources and reputable fact-checking sites like Politifact.com or FactCheck.org. Always verify information with multiple trustworthy sources before believing it or sharing it with others.

Learn to Spot Disinformation Tactics: Learn to recognise standard techniques, such as emotionally charged language, selective presentation of facts, or the creation of fake profiles and websites. If you encounter disinformation, scams, or misleading AI-generated content, report it through the social media platform's reporting features.

A Collective Shield

As AI-generated content becomes a standard part of our digital lives, vigilance against disinformation and misinformation is more important than ever. This requires a comprehensive approach, combining technological safety measures with behavioural techniques.

However, individual preparation is not enough; we must also include our trusted circles of friends, family, and colleagues to raise awareness and educate each other about potential risks and how to spot misinformation. Ultimately, our collective commitment to vigilance and mindful digital habits will help us navigate this world of AI-generated content.

***\*Hugo Capelao is the Head of Business Re-Engineering at Bank Windhoek***



## Trade minister urges Omaheke to tap global markets through value addition

**M**inister of International Relations and Trade, Selma Ashipala-Musavyi, has called on business leaders in Omaheke to prioritise industrial development and value addition in order to strengthen the region's participation in national, continental and global markets.

Speaking at the Ministry's regional engagement, Ashipala-Musavyi stressed the need to establish industries and factories capable of transforming raw products into high-value goods.

"If we have the option to establish one or two industries or factories in Omaheke, what value addition can be optimised to

allow the region to participate in national, continental, and global markets? How can we advance value addition in this region, take advantage of the African Continental Free Trade Area, and impact the lives of our people here and across the country?," she said.

She also highlighted the potential of Devil's Claw, a highly sought-after local product, and urged stakeholders to identify other goods that could be revived or upgraded to maximise economic benefits.

In addition, she pointed to Namibia's duty-free access for beef to the European market through the EFTA agreement,

noting that Norwegian buyers are offering premium prices.

“What happens when we export our cattle, and how does it impact the living standards of people in this region? We must ensure that exports contribute to prosperity both locally and abroad,” Ashipala-Musavyi said.

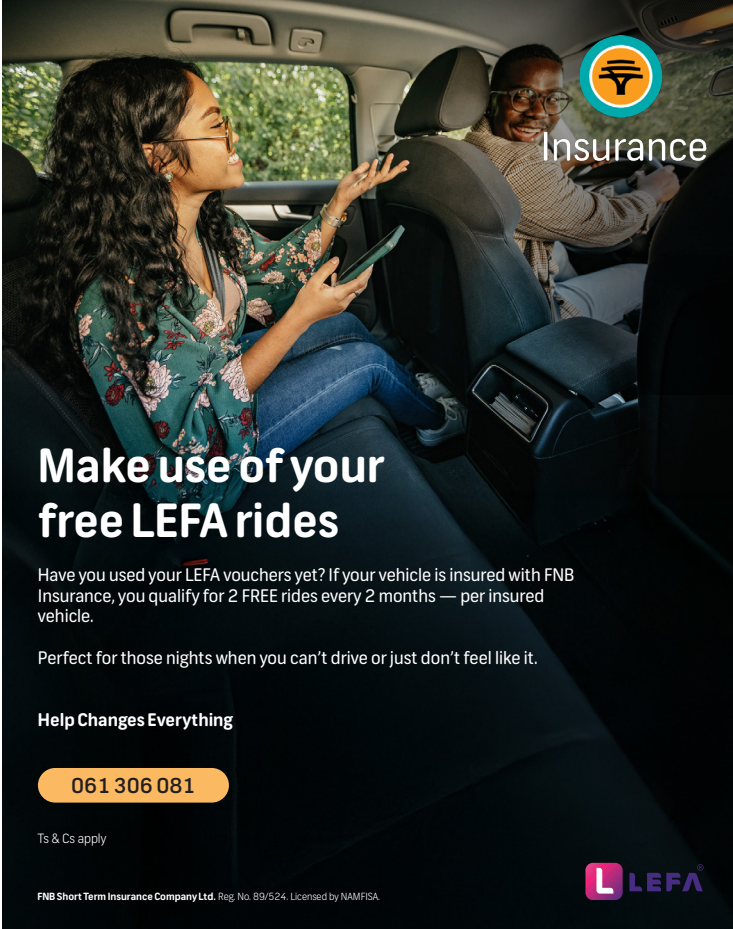
Omaheke Governor, Pijoo Nganate, also addressed the meeting, cautioning that while the region is widely known as Namibia’s “Cattle Country”, farmers remain constrained by externally set livestock prices and limited value addition.

“Our farmers still do not have control of the market. Prices are being decided for them, we export our cattle on the hoof, and very little value addition is taking place in the region. That needs to be reversed,” he said.

Nganate called on government, businesses and communities to ensure that farmers are not only producers but also beneficiaries of processing and marketing opportunities. He said local procurement should form part of the solution, encouraging schools, hostels and correctional facilities to source food directly from farmers.

He added that Omaheke continues to face recurrent droughts, limited industrial activity and high youth unemployment, but emphasised the region’s strategic location along the Trans-Kalahari Corridor as a trade advantage, describing it as Namibia’s eastern gateway to SADC and beyond.

Beyond livestock, Nganate said opportunities in horticulture, dairy, renewable energy and small-scale manufacturing should be harnessed to drive diversification and inclusive growth. He praised youth involvement in agriculture, noting that recent training programmes have attracted strong interest from young farmers.



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Brent Crude	67.17	GBP/USD	1.35
Iron Ore (in CNY)	802.00	USD/JPY	147
Copper	9915.00	<b>Namibia CPI</b>	<b>3.50%</b>
Natural Gas	3.10	<b>Namibia Repo Rate</b>	<b>6.75%</b>
Lithium	9.25	<b>Namibia Prime Rate</b>	<b>10.50%</b>

