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PRESS RELEASE

NWK's Africa footprint further expanded

It has just been announced that NWK Limited's involvement in Africa is being expanded through an investment in an established agriculture-related business in Zambia. This follows on a similar transaction that NWK concluded in Botswana earlier this year.

The transaction entails the indirect acquisition of a 60% interest in Dunavant Zambia (Pty) Ltd through its Netherlands-based parent company AfricaNeth Coöperatief UA. The remaining 40% interest will be taken up by Louis Dreyfus Commodities (LDC).

The primary activities of Dunavant, which has been operational in Zambia for longer than ten years, are the processing of cotton at seven gins throughout the country. Cotton oil is also pressed on a small scale, with the resultant marketing of the cotton oil and cotton cake.

Dunavant Zambia has already started purchasing grain (maize and soybeans) during the past season and this is one of the strategic aspects upon which the focus will be in the foreseeable future. Trade stores where agricultural inputs and mechanised equipment will be sold on a limited scale have already been established. Additional processing of grain and involvement in primary agricultural activities are not excluded.

"NWK and LDC regard the transaction as an excellent opportunity to invest in Dunavant, an established role player in Zambia who is familiar with the country's market and business environments," said Danie Marais, NWK's managing director.

NWK Limited, an agricultural business in North West, with its head office in Lichtenburg, has been operating a successful business in the area for longer than 100 years. With the acquisition of a 50% interest in Mont Trade (Pty) Ltd, an agriculture-related business in Botswana, earlier this year, a new era has dawned for NWK. NWK has always been a business created by the farmers for the farmer on his farm and this business model is now being expanded geographically.

ENDS.

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