

## Media Release

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### CELEBRATION AS BILLION GROUP OPENS R1.4bn BT NGEBS CITY MALL

*Modern centre breathes new life into former Transkei retail sector*

**(Johannesburg)** – Billion Group founder and property entrepreneur Sisa Ngebulana this morning officially opened South Africa's newest regional mall, Mthatha's 60,000m<sup>2</sup> BT Ngebs City – a development inspired by his entrepreneurial grandfather – to rousing applause from government, business and media representatives.

The mall boasts over 150 tenants, a number of which are retail firsts for the former homeland, signalling growing investor confidence in the region, said Ngebulana. BT Ngebs City signals the largest ever retail offering for the former Transkei.

Billion Group is one of South Africa's largest privately owned property developers.

"A comprehensive mix of tenants, including retail, fashion, banking, homeware, health, sports and entertainment, will ensure this development caters to all 478 000 households in the catchment area," Ngebulana said.

Retail firsts to the former homeland include brands such as Timberland, Fabiani, GSTAR, Spitz, Kurt Geiger, Soviet, Earth Child, Bogart and Keedo, to name a few.

"BT Ngebs City forms part of Billion Group's R16 billion investment earmarked for the Eastern Cape region over the next 10 years. During its construction phase, the R1.4 billion development has created approximately 4500 jobs. An additional 2 500 permanent positions will become available upon completion of the development."

The goods and services procured during the build phase, as well as the construction jobs, came from the local community, he said.

The mall adds to the group's already strong retail portfolio, and in the Eastern Cape joins Billion's super-regional malls Hemingways in East London and Baywest in Port Elizabeth (Baywest is a joint-venture with Abacus Asset Management), as well as regional mall Mdantsane City in East London.

The group is also busy developing a shopping centre in Ngcobo, which is due to open in 2017, and owns Forest Hill, Sunny Park and Bloed Street in Pretoria. The group also has retail presence in Africa, namely in Nigeria and Tanzania, as well as in the UK.

"We have seen good growth with our malls, and especially with our Eastern Cape offerings," said Ngebulana.

Market research had shown that the region was undersupplied by quality retail space to the tune of over 240,000m<sup>2</sup>, said Ngebulana. He added that retailer demand for space at BT Ngebs City had been astounding, with 98% of the mall let.

Anchor Tenants at BT Ngebs City include some of South Africa's largest retailers, such as Pick n Pay, Checkers, Food Lovers Market, Clicks, Woolworths, Truworths, Foschini, and Edgars, among others.

Phase Two of the development is already underway and includes a 100-room four-star hotel, due to open next year, as well as 10,000m<sup>2</sup> of office space.

Ngebulana said the mall was inspired by his grandfather, Tandi "BT" Ngebulana, a legendary rugby player and local entrepreneur.

"BT was my mentor," said Ngebulana, adding that the mall signalled Billion Group's initial steps toward uplifting and developing the Mthatha region.

BT Ngebulana settled in Corhana, just 4km outside of Mthatha, in 1949 following an illustrious sporting career in rugby as captain of the East London-based Bush Bucks Rugby Football Club. He also rose to represent Border, as well as Western Province. His many successful businesses in the area were fundamental to the ongoing development of the community. These included a soap factory, taxi business, general dealership, and a brick-making yard.

Inspired by BT Ngebulana's investment in the community, Billion Group is spending over R60 million on roads, bulk electricity, water, sewer, wetland systems and other infrastructure that will benefit the Mthatha community.

**Ends.**

*(pictures: Ayesha Van Staaden)*

*(BT Ngebs\_01) ALL SMILES: Billion Group CEO Sisa Ngebulana (centre) shares a laugh with Eastern Cape Premier Phumulo Masualle (right) at the opening of BT Ngebs City today.*

*(BT Ngebs\_04) GRAND OPENING: Billion Group CEO Sisa Ngebulana (far left) helps Eastern Cape Premier Phumulo Masualle (centre) and KSD Municipality mayor Nonkoliso Ngqongwa (centre right) cut the ceremonial ribbon, signaling the opening of the R1.4-billion BT Ngebs City mall.*

*(BT Ngebs\_05) HUGE EXCITEMENT: Shoppers rush to experience the retail firsts for the former Transkei at the official opening of BT Ngebs City this morning.*

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Issued By:	Brian Anthony Communications
On Behalf Of:	Billion Group
For Media Information:	Brian Hayward
E-Mail:	<a href="mailto:brian@briananthony.co.za">brian@briananthony.co.za</a>
Tel:	084 250 2932

For further information:	Deborah Bailey, Billion Group head of communications
E-Mail:	<a href="mailto:deborah@billiongroup.co.za">deborah@billiongroup.co.za</a>
Tel:	082 333 2018

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