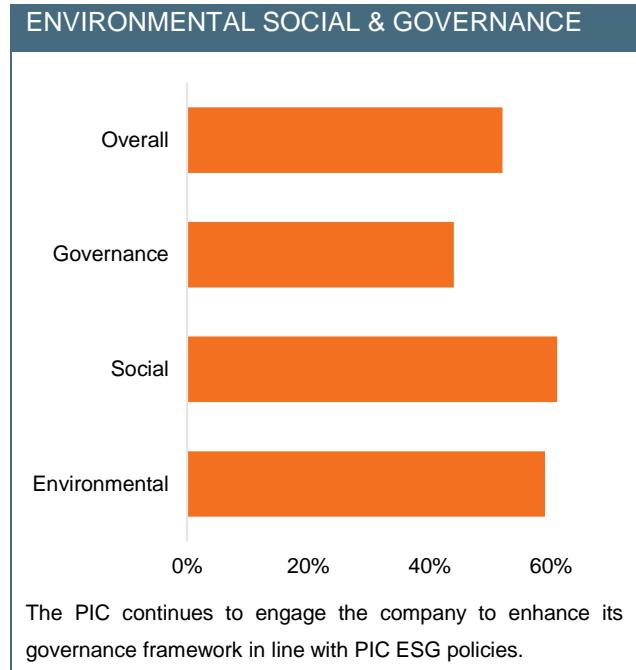




INVESTMENT DETAILS	
Sector	CONSTRUCTION
Investment Background	<p>Concor (Pty) Ltd ("Concor"), previously known as Murray & Roberts Construction, is a leading engineering and construction group which has operated in Southern Africa for over 100 years. In May 2017, a consortium consisting of GEPF, Southern Palace and Concor management acquired 100% of Murray & Roberts Construction.</p>
Investment Rationale	<p>The transaction supports empowerment and transformation of a large company that is involved in the development of major projects that support the economy. Most of the projects undertaken by Concor are in line with PIC's economic infrastructure investment programme.</p>
Lead Sponsor	Southern Palace Group of Companies
Shareholders	<p>Firefly Investments 319 (Pty) Ltd: 1) GEPF 25% 2) Nacasio (Pty) Ltd 75%</p> <p>Nacasio (Pty) Ltd: 1) GEPF 7% 2) Concor Management 13% 3) Southern Palace 80%</p>
Company Directors	<p>1) S. Mahlangu 2) L. Tseki 3) R. Nosi (PIC) 4) H. Maluleka (PIC) 5) R. Saloojee</p>
Investment Date	5 May 2017
Committed Amount	R 278,000,000
Invested Amount	R 277,600,000
Final Approval Committee	PEPSS Fund Investment Panel



SOCIAL IMPACT

Job Numbers		
Total	Male	Female
2,855	2,387	468

PEPs / PIPs IDENTIFIED

Name	Role
S. Mahlangu	Director
R. Nosi (PIC Nominee)	Shareholder
H. Maluleka (PIC Nominee)	Director
H. Maluleka (PIC Nominee)	Director

PEPs / PIPs FUNDED

Name
S. Mahlangu