

INVESTMENT DETAILS

Sector

AIRPORTS

Investment Background

PIC acquired a 20% equity stake in a key South African asset which had previously been sold to international investors by the Government of the Republic of South Africa.

Investment Rationale

The investment into a quasi-infrastructure and property company provides long-term, stable investment growth. The investment creates diversity in the unlisted property investments portfolio through a unique asset which is less sensitive to the surrounding economic environment than other property sub-sectors. It also supports the promotion of public private partnerships.

Lead Sponsor

ADR International Airports South Africa (ADRIASA)

Shareholders

- 1) GEPP 20% 2) South African Government 75%
- 3) Minority shareholders 5%

Company Directors

- 1) D. Botha 2) K. Matlou 3) D. Hlatshwayo (PIC NED)
- 4) F. Mohale 5) N. Zikalala-Mvelase 6) I. Phenyane
- 7) N. Nokwe-Macamo 8) P. Mokupo 9) Y. Pillay
- 10) B. Maseko 11) S. Nonxgina

Investment Date

21 December 2005

Committed Amount

R 1,675,000,000

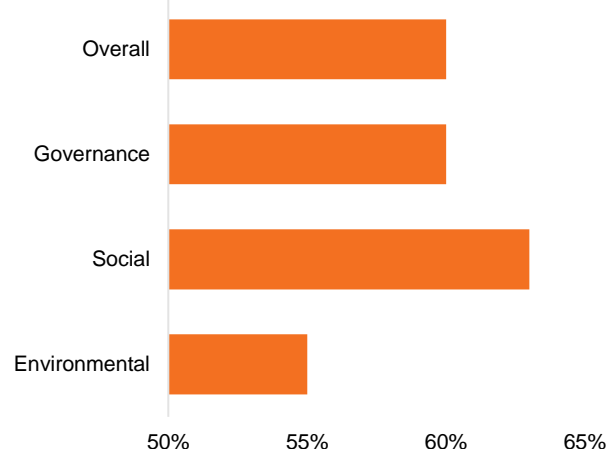
Invested Amount

R 1,675,000,000

Final Approval Committee

Investment Committee

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to engage the company to further bolster its ESG framework in line with PIC ESG policies and prioritise gender diversity in line with transformation requirements.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
3,101	1,692	1,409

PEPs / PIPs IDENTIFIED

Name	Role
D. Botha	Director
K. Matlou	Director
D. Hlatshwayo (PIC Non-executive director – Nominee)	Director
F. Mohale	Director
N. Zikalala-Mvelase	Director
I. Phenyane	Director
N. Nokwe-Macamo	Director
P. Mokupo	Director
Y. Pillay	Director
B. Maseko	Director
S. Nonxgina	Director