

Inkqubela

4TH QUARTER EDITION 2019/20



R9,6 MILLION
DISBURSED TO 40 YOUTH-
OWNED AGRICULTURAL
PROJECTS

MORE THAN 200
DELEGATES ATTEND
ECRDA's
FIRST RURAL
DEVELOPMENT
INDABA



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ECRDA EDITOR'S NOTE

Welcome to the final edition of the 2019/20 financial year Inkqubela! We indeed have made steady progress as an organisation in the delivery of a bulky yet rewarding mandate.

In this edition, we take stock of the notable progress, the ECRDA has made in effecting positive socio-economic change in the areas in which we operate. The agency continues to offer high value development finance to deserving rural entrepreneurs. In addition, the ECRDA offers inspired support to its flagship Rural Enterprise Development Hubs which act as a catalyst to further the development agenda.

As you engage with this edition, you will witness the testimony of the ECRDA's collective energy in breaking new ground and introducing emerging rural entrepreneurs into the formal economy and to new supply chains. This work has an immediate impact on alleviating poverty levels as new job opportunities are created. This work also plays a significant role in stimulating general economic activity.

In this edition, we also present to stakeholders, partners and funders investment opportunities which the agency has identified to hold significant catalytic value. The ECRDA invites all interested development and commercial partners to take advantages these opportunities for overall rural development.

As we move into the new financial year, the ECRDA will continue to mobilise private and public sector partners and their resources for a collaborative approach to resolving the pressing challenges which confront the rural economy. For its part, the ECRDA is intent on mobilising its internal efficiencies and human resources to effect the required impact.

Masakheni. Let us build together.
NobaTembu Pako.

MORE THAN 200 DELEGATES ATTEND FIRST ECRDA RURAL DEVELOPMENT INDABA

More than 200 national and international delegates attended the first Rural Development Indaba at the Magwa and Majola Tea Estate in Lusikisiki from 28 to 30 January 2020.

The theme for the Indaba was "Re-Gearing the Rural Economy for Prosperity, Inclusivity and Resilience"

A brainchild of the Eastern Cape Department of Rural Development and Agrarian Reform (DRDAR) and the ECRDA, the Indaba is designed to create a meaningful dialogue for rural development and promote partnerships and collaborations within the agricultural and other sectors which are central to rural development. The Indaba was conducted in partnership with the national Department of Rural Development and Land Reform (DRDLR), the Walter Sisulu University (WSU) and the University of Fort Hare's Institute for Development Assistance Management (IDAM).

The theme for the Indaba was "Re-Gearing the Rural Economy for Prosperity, Inclusivity and Resilience."

"The objective of the Indaba was to address and encourage awareness of agriculture and its relationship to a range of product possibilities in agri-business and related sectors, interrogate opportunities for building inclusivity in the broad spectrum of the value-chain and to explore under-tapped opportunities in the rural economy, such as the oceans economy, creative economy, pharmaceuticals, as well as the tourism industry.

"The Indaba also aims to expose participants to new dimensions in rural development and sustainable agriculture, to

promote entrepreneurship and corporate social responsibility and to explore new imaginations around spatial reconfigurations to enable the development of vibrant local economies within the rural space," says ECRDA Indaba project manager Babalwa Sipuka.

The Indaba entertained lively discussions triggered by inputs from an eclectic and high-powered team of subject matter experts in the field of spatial land use management, legal, regulatory and policy, agri-economics, tea business practitioners from Kenya, aquaculture specialists, specialists in the cannabis industry, as well as contributors on comparative international practice in rural development from Zambia, Botswana and Kenya. The Indaba also attracted a respectable representation from business, local government, traditional leaders and the creative industries.

Sipuka says the Indaba was run as a test-case to herald the introduction of an annual Rural Development Conference. The Rural Development Conference will be an even expanded event in the representation of participant stakeholders it will draw in.

NOTICE: ECRDA MOVES OFFICES

In September 2019 the ECRDA moved its Head Office to 14 St Helena Road, Infinity Place, Beacon Bay, East London. ECRDA stakeholders are urged to take of this as there are no longer any operations at the Beacon Bay Crossing site. The new offices are located adjacent to the Beacon Bay Life Hospital.

STAKEHOLDERS THAT PARTICIPATED IN THE RURAL DEVELOPMENT INDABA (SIDEBAR)

- DRDAR
- ECRDA
- Government Departments, national and provincial
- State entities and research organisations
- The Private Sector
- Innovators in Agribusiness and other sectors
- Institutions of Higher Learning (University of Fort Hare (UFH), Walter Sisulu University (WSU), Nelson Mandela University (NMU) and Rhodes University) and IDAM at UFH.
- House of Traditional Leaders
- Kingdom of AmaMpondo
- Organised agriculture in the Province and beyond
- Non-Governmental Organisation/s (NGOs and NPOs)
- Farmers and community representatives
- Academics
- Local government at district and local levels
- Council of Churches
- Farm workers

“One key highlight of the Indaba was the unveiling by the MEC for Rural Development and Agrarian Reform, the Hon. Nomakhosazana Meth, of a 3-D model that is an architectural representation of the imagined centrepiece and spine of the planned Magwa-Majola Agri and Eco Tourism Corridor, whose masterplan is nearing completion. The corridor will stretch from Port St Johns to Lusikisiki, to take advantage among others of the N2 Wild Coast Road under construction by SANRAL, as well as the strategic positioning of Lusikisiki as one of the prioritised nodes in the new National Spatial Development Framework (NSDF).

The futuristic 3D design of the Magwa-Majola Agri and Eco-Tourism estate features among others a majestic glass bridge over the 142m Magwa Falls, a lift for tourists to move up and down the gorge, 18-course hole golf course, amphitheatre, cultural village, conference centre, five-star hotel with infinity pool, to count a few planned eco-tourism attractions. Most importantly it is about a catalytic rural development corridor steeped in agriculture and tourism, which will anchor development, spur economic activity and create jobs,” says Sipuka.

Sipuka says the Rural Development Indaba pronounced on heightened development and special focus in the corridor between Port St Johns and Lusikisiki to build it as a signature demonstration within the Integrated District Development Model. This is an initiative that will employ best practice in precinct and corridor development to establish a model that can be replicated in other parts of the province. The Majola-Magwa Tea Estate Masterplan was adopted as the blueprint to anchor

development and ECRDA commissioned to approach government, the private sector, and international development partners to mobilise much-needed resources to realise the development agenda intended in the plan.

“The Rural Development Indaba resolved that the initiative should not be a once-off event but an annual gathering that will be convened as an expanded Rural Development Conference by DRDAR, to foster greater attention and a commensurate flow of investment resources to rural development. It is also intended that successive conferences produce detailed Action Programmes which will guide implementation. Also, a mechanism must be put in place for monitoring and evaluation to track, monitor and ensure delivery of conference outcomes,” adds Sipuka.



ECRDA PRODUCTS ON OFFER AT AFRICAN AGRI INVESTMENT INDABA

The ECRDA participated in the African Agri Investment Indaba held in Cape Town in November 2019 which allowed the agency to connect with senior investors and top executives across the agri-business value chain.

The ECRDA was provided with full access to African Agri Investment Indaba conference including networking, exhibition and matchmaking service which proved to be completely viable.

The team was able to showcase the ECRDA's offering and the products being produced at the RED Hubs such as super maize meal and Magwa Tea. The Indaba provided an opportunity to promote RED Hub products such as the 12,5 kg of super white maize meal, 12,5 samp and Magwa Pondoland Tea boxes with 100 tea bags in each.

"We were able to meet with potential investors and partners to share the ECRDA's mandate, existing operations and prospects. These included interactions with industry players, potential investors, some of the largest commercial farmers, agribusinesses and decision-makers. With access to this verity we were able to present the agency to top-tier professionals and private investors," says ECRDA communication and public relations manager NobaTembu Pako.

vestment Company for Developing Countries, ZAMBIA Fresh Lusaka Market (ZLM), Food and Agriculture Organization (FAO), African Union Development Agency (AU-DA-NEPAD), Agricultural Research Council (ARC) and the Western Cape Government.

Pako says above all of this exposure the team was also involved in attending certain keynote sessions each day of the conference. These were informative sessions with topics such as Indoor Agricultural Systems and Urban Farming – Leveraging the Latest Innovations to Feed Cities, Successfully Transforming Economies: Africa's Seismic Shift from Import Reliance to Self-Reliance, The Role and Impact of Supermarkets on Agricultural Development in Africa. Other topics included Funding the Future and Tackling Thorny Issues – The Next Frontier for Financing Agripreneurs, Overcoming Disruptions Affecting International Trade and Investment of Main Agricultural Commodities: Ongoing Trade Wars, Brexit, Land Reforms and the African Continental Free Trade Area Agreement.

The team participated in the Microsoft matchmaking and networking service which involved government officials, banks, financiers, investors, project owners, project developers, commercial farmers and the agro-food processing industry officials.

"This gave us an opportunity to have one on one sessions with the likes of the Department of Trade and Industry DTI, Industrial Development Corporation of South Africa (IDC), UN Women Forums, Citrusdal Water Users Association, AGRI-INVEST and Global Parametrics," says Pako.

The African Agri Investment Indaba attracted stakeholders and participants such as UN Women South Africa, Agriculture Finance and Rural Development, African Development Bank (AfDB), Belgian In-



MORE THAN 1000 ANGORA GOATS FOR THREE MOHAIR KAROO FARMERS



Three ECRDA – supported farmers in the Karoo are now proud farmers of more than 1,000 Angora goats through their participation in the Mohair Empowerment Trust project.

This project allows emerging farmers to receive good quality Angora goats which are purchased and selected by the farmers and officials of the Empowerment Trust

ers who are now proud mohair producers. Since 2014, the ECRDA has been represented on the Mohair Empowerment Trust Steering committee. In 2014/15 ECRDA

introduced three ECRDA clients to participate in the Mohair Empowerment Trust project. ECRDA assisted these farmers to apply to the Empowerment Trust to participate in this project.

Last year the Empowerment Trust delivered 900 Angoras to the three emerging farm-

"This project allows emerging farmers to receive good quality Angora goats which are purchased and selected by the farmers and officials of the Empowerment Trust. The Empowerment Trust issues an interest free loan to the farmers for a five-year period to the value of the purchase price of the Angora goats. An agreed amount is then deducted from the farmer's mohair sales until the loan is repaid.

“Over the years, the ECRDA has assisted these farmers with loans, after care services, technical assistance and farm planning. The additional income generated through participation in this project has gone a long way in enabling these farmers to become sustainable and in keeping up to date with their ECRDA loan repayments,” says Karoo regional manager Mzimkhulu Zenzile.

The Mohair Empowerment Trust has skilled officers who assist these farmers with the latest Angora market trends, mohair sale prices and management programs for Angora goats.

At an Organic Fair Trade and Ethical Trade Event held in Cape Town at the International Convention Centre on the 19th of February 2019, the Mohair Empowerment Trust gave a presentation on Fibre (wool and mohair) success stories. Two of these farmers, which are ECRDA clients, were used to show their success stories.

“The ECRDA has facilitated workshops for these Angora goat farmers to become involved with the Innovations in Small Holder Agriculture South Africa for Climate Change Resilience (ISASAR) and the Nelson Mandela University (NMU) in qualifying their farms to become “green” to export their mohair and to achieve premium prices for the product. The Mohair Empowerment Trust is also involved and it supports this process,” Zenzile says.

Zenzile says on 14 May 2019, the ECRDA was invited to participate in the Wool and Mohair advisory panel for IEH in South Africa. They are currently assisting the ECRDA’s mohair producing clients with their on farm requirements to qualify their farms and mohair as “green” and thus being able to export their mohair.

A delegation of wool and mohair buyers/manufacturers from Europe visited South Africa and the Eastern Cape from 11 to 15 November 2019. The trip was organised by ISASAR and on the 14th of November the delegation visited the farms of the ECRDA’s clients Lloyd James and George Saleni.



R9,6 MILLION DISBURSED TO 40 YOUTH-OWNED AGRICULTURAL PROJECTS

The ECRDA says it has disbursed a total of R9,6 million to 40 youth-owned agricultural projects as part of the Office of the Premier’s (OTP) youth development programme.

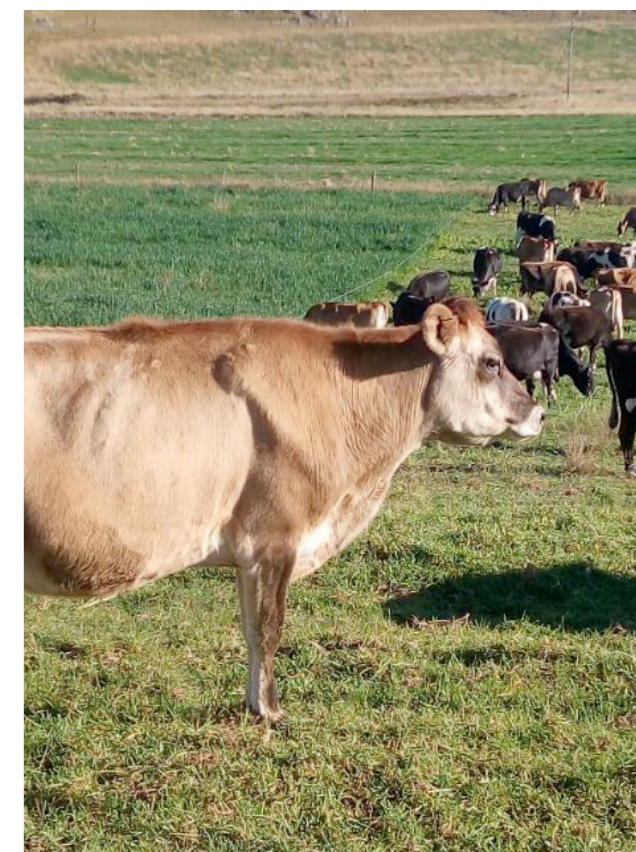
The ECRDA was appointed by the OTP to implement the youth development projects. The agency is required to procure all inputs, goods and services in order to fulfill the needs of these projects. The ECRDA is also required to give technical advice to all the projects and to ensure that the projects escalate from social projects to viable businesses.

“In total there are 40 youth projects with 185 beneficiaries who have receive support from the 2016/17 to 2018/19 financial years. These projects have been assisted in various projects from livestock and crop production to a rabbit farming project. The support was through the implementation of agreed support endorsed by the project steering committee which sits on a monthly basis. The ECRDA has disbursed R 9,6 million to these agricultural youth projects,” says ECRDA project unit management head Pumela Dyani.

Dyani says the projects are selected from all the district municipalities in the province. One of the success stories is Phakama uPhakamise, a livestock project with a specific focus on poultry production with five beneficiaries in the Ntabethemba Administrative Area at the Thornhill Village ward 30 at the Enoch Mgijima Local Municipality in the Chris Hani district.

“The project produces wool for BKB and the livestock is sold to the local market in and around Queenstown. The project has broiler and layer structures and it employs five people. The project need was an

incubator machine to produce one day chicks on its own. The project also received training support,” says Dyani.





Braakfontein Farm in Somerset East at the Blue Crane Local Municipality which produces livestock and lucerne also received support through the programme. The farm requested permasets to expand on the lucerne production and the request was granted. The farm sells wool to BKB and lucerne to livestock farmers in the Karoo area. The 371 hectare farm employs four permanent employees. The farm has expanded its production and it has managed to purchase a lucerne machine to cut its own lucerne and to avoid delays in the delivery process.

Braakfontein Farm in Somerset East
371ha farm
4 employees

Berrel Violets, a poultry farming project in Qweqwe Village outside Mthatha in the King Sabatha Dalindyebo Local Municipality also received support from the programme. The project was faced with disaster at the beginning of 2018 when its broiler structure was destroyed. They were assisted with funding for a structure, new livestock and medication.



Dyani says one of the notable projects is Magidigidi Farm which is owned by an animal scientist who took over from his father in dairy production in Tyeni Village at the Alfred Nzo District Municipality. The project has dairy cows and 80 hectares of land for maize production to assist in feeding the cows. The project need was production inputs and additional dairy cows were needed. Funding was made available in the 2019/20 financial year. The project employs nine youth. The milk is sold to locals and local schools, clinics and the hospital.

SPAR EASTERN CAPE OPENS UP MARKET ACCESS OPPORTUNITY TO EMERGING MANUFACTURERS VALUED AT AROUND R250 MILLION



The ECRDA'S Rural Enterprise Development Hubs (RED HUBs) are set for significant private commercial investment which is aimed at improving their product output and quality in order to meet supply demand opportunities.

This comes in the wake of an announcement by the Spar Group that it remains committed to its supply chain development programme which will open up market access opportunities for emerging manufacturers in it R250 million a year market demand through its private label.

Spar Eastern Cape is embarking on this programme in collaboration with the Fast-Moving Consumer Goods Supplier Development Initiative (FMCG SDI) which is a partnership between the Walter Sisulu University and First Business South Africa (FBSA), COGTA EC and the ECRDA's the RED HUB Milling operations.

"Spar remains committed to its ongoing supply chain development through this untapped manufacturing sector. With an initial market demand of over R250 million per annum through our private label, SPAR provides a significant market access catalyst for the Eastern Cape's emerging manufacturing sector," says Spar Eastern Cape divisional marketing director, Abri Swart.

FBSA's Tim White, the Programme Principal of the FMCG SDI and Chairperson of the Non-Automotive Manufacturing Cluster Steering Committee, says that "this opportunity with Spar EC will also benefit the members of the manufacturing cluster and it should start a new line of SMME industrial manufacturing and agro-processing in the FMCG sector".

The cluster is a leader in the Black industrial manufacturing sector, funded by the Department of Trade and Industry and Competition (thedtic) and supported provincially by the Department of Economic Development, Environmental Affairs and Tourism (DEDEAT).



Investment into the manufacturing sector will be far more sustainable and accessible when producers and manufacturers produce consumer products that are in demand," says White.

White says investment into the ECRDA RED HUB Mills, aggregators of agriculture and livestock, and other local manufacturers is a welcome prospect for the Eastern Cape in creating new job opportunities, skills development and growth in the SMME sector.



ECRDA AND SPAR EC SUPPORTS RED HUBS WITH 7 SUPERMARKET PRODUCT LAUNCH EVENTS

The ECRDA recently undertook a promotional tour of seven SPAR retail outlets that stocks its RED HUB mills Super White Maize Meal products.





The product launch tour was aimed at raising awareness of the Super White Maize Meal, supporting the retailers that have partnered with the RED HUBS. The opportunity provided the RED HUBS with developing local skills in basic commercial procedures in regard to the product on shelf care, stocktaking and re-orders for the RED HUB Super White Maize Meal.

The stores visited were Nicks SuperSpar at the East London Central Business District (CBD), Mdantsane Highway SuperSpar, Fort Beaufort Georgiou's, Engcobo SuperSpar, Ndu's SuperSpar, SPARGS SuperSPAR both at Engcobo as well as Butterworth SPAR.



The first visit was to Nicks SuperSpar which gave us insights into store operations, understanding how in store delivery procedures operate, the training provided to the RED HUB Milling team by First Business South Africa (FBSA) as well as the promotional procedures and training the team would undergo to maintain the commercialisation of their products.

"The second store was Mdantsane's Highway SuperSpar in which we conducted a successful promotion. Stock taking was done at the site as well, says FBSA's Tim White.

White says the visit to the Fort Beaufort Spar outlet revealed that merchandising and promotions are required as an ongoing service. This outlet differed from the rest in

that the product had been sold out. The first task to be performed when the team arrived at the venue was to have the store manager order stock for the promotion to proceed as planned.

"At the SuperSpar Engcobo four pallettes of stock were ordered and delivered after having been introduced to the floor manager. It is in this conversation that the floor manager expressed the importance of these promotions so as to drive customer awareness and buying power for the brand.

"At Ndu's SuperSpar (Engcobo), we were introduced to the floor manager who was extremely easy to work with and was a grade "A" assist in all functions that had to be performed on the day of promotion," White says.

White says the promotional tour was a success and it provided an in depth look at the partnership between the ECRDA and SPAR EC.

"This was an opportunity for us to learn from each other as commercial partners that are involved in this agreement ,how operations work at ground level in terms of the product making it to the shelf , what needs to be done so as to push product awareness and product sales," adds White.

ECRDA IDENTIFIES PROJECT OPPORTUNITIES RIPE FOR PRIVATE INVESTMENT

PROJECT: MQANDULI RURAL ENTERPRISE DEVELOPMENT (RED) HUB

LOCATION:
Mqanduli is situated approximately 25 km south of Mthatha, with close access to the N2 highway.

The Eastern Cape is a net importer of food, despite its agricultural potential. The site of Mqanduli's primary production land (1000 ha) has been fallow for many years, and the broader project has restored the land to productive use, as a major driver of job creation – one of the rural Eastern Cape's biggest problems.

Project overview

- Mqanduli Rural Enterprise Development (RED) Hub is a co-operative business based on a vertically integrated maize value chain
- Currently owns farming vehicles, storage silo and maize mill, delivery vehicle and additional property
- Total Investment Capital required for storage and milling: R17.51Mil (one site)

Commercial activities:

- Primary maize production
- Mechanisation services (such as tilling and harvesting) to local small-scale farmers
- Milling and sales of maize products
- Rental income from business premises
- Trucking / logistics services

INVESTMENT OPPORTUNITY

Capital Investment:

- The Mqanduli Secondary Co-operative requires capital investment in fixed

assets for the maize milling business, specifically the following:

- Upgrade milling plant from 0.9 ton/hour to 3 tons/hour
- Upgrade maize drier
- Extension and cover for maize intake pit
- Increase silo storage by 1500 tons

Total cost: Circa R 17.5m (single site) – can be replicated to other three grain processing Hubs.

Working Capital Funding:

- Additionally, there exists an opportunity to provide working capital funding to the project, for which additional equity shareholding could be acquired
- Total for full year Maize raw material: R 11m
- Total Shareholding opportunity for private partner: up to 49%

**R28.5
million**



PROJECT:
MKAMBATI COMMUNITY FORESTRY PROJECT

LOCATION:

The Mkambati Community Forestry is located approximately 60km from Flagstaff. The plantation is adjacent to the Mkambathi Nature Reserve.

The Wild Coast Toll Road project, which is part of one of the 18 national Strategic Infrastructure Projects (SIPs), will significantly reduce the distance to the Sappi plant at Mkomas, reducing the transportation distance from 290km to 140 km once constructed (anticipated to be operational by end 2021)

Project overview

- Mkambati Community Forestry Project is a co-operative forestry business of Mkambati Land Trust
- Currently owns 887 ha of afforested land, divided into 47 compartments, of 2137 ha total land
- Originally planted with Eucalyptus E Dunnii from 2008, with a 10 year growth cycle, the most difficult period for the project is almost completed, and it is ready for a commercial investor to take the project forward

Commercial activities:

- Forestry products: Currently planted with Eucalyptus E Dunnii, suitable for sale as gum pulp to Sappi (off-take partnership agreement in place)
- Alternative option of sales of Eucalyptus E Grandis timber to Harding Treated Timbers, one of the largest suppliers of gum poles in South Africa

INVESTMENT OPPORTUNITY

Capital Investment:

The existing business is approaching the first harvest of E Dunnii. While this is anticipated to achieve small profits, the key to the project's success lies in expansion to gain economies of scale, and sales of E Grandis x urophylla as gum poles (higher value sales) to Harding Treated Timbers. The capital investment requirement therefore focuses on the expansion.

Investment Breakdown

(all values in 2019 terms)

- Funding of tending of existing plantation to first harvest: +-R4.17m
- Funding of working capital at first harvest: +- R0.36m (2019)
- Investment into expansion: +-R44 m
- Total Investment: +- R 48.5m

+R48.5 million



PROJECT:
MARINE TILAPIA INDUSTRY INCUBATOR

LOCATION:

The Qolora anchor project is situated at Amathole District, Mquma Municipality within the Wild Coast in the Eastern Cape approximately 60 km northeast of East London.

Project overview

- The Marine Tilapia Industry Incubator (MTII) will be a publicly-owned, public private facility that will demonstrate an efficient commercial marine aquaculture template for the industry.
- It will spearhead the development of genetic improvement of wild strains of Oreochromis mossambicus for seawater culture, for the supply of improved seed stock to enable a major transformation of commercial marine tilapia farming.
- The MTII will also initiate the establishment of other elements of the marine tilapia value-chain, inclusive of non-fish commodities, community farming of fish-feed crops, processing and product development.
- The MTII will furthermore develop entrepreneurs, skilled workers and other practitioners across all levels of the aquaculture value-chain through applied, practice-based skills development, capacity-building, information, technical support, extension and advisory services.

Identified project area

- Kei, Ngqizela and Qholorha The site has an area of 26.4 ha of land which will be divided into two sub-zones, namely an abalone and marine finfish farming sub-zones

Planned commercial activities

- MTII Infrastructure, technology, systems and processes (eco-sustainable)
- Oreochromis mossambicus genetic stock selected, developed and marketed-manifest
- Capabilities for a sustainable marine tilapia industry
- Enhanced marine aquaculture policy, to specifically address the Oreochromis mossambicus genetic resource for South Africa and Southern Africa's food sovereignty

Capital Investment:

- Requires investment R59.3 million

R59.3 million



PROJECT:
MAGWA AND MAJOLA
TEA ESTATE

LOCATION:
Magwa Tea Estate is situated along the wild coast midway between East London (380km) and Durban (340km)

The Magwa tea estate provides an exciting investment opportunity within the agricultural sector, with attractive returns on equity and high community upliftment impact through government involvement.

Project overview

- Magwa and Majola is a 2188 ha (1690 under crops) Tea Estate in the Lusikisiki District
- Largest tea estate in Southern Hemisphere
- Production potential 3 980 tons of made tea (1 105 expected in 2019/20 season)
- SA produces only 1% of local demand
- Magwa currently supplies both bulk and packaged black tea to local market
- Low local selling price
- Bulk Tea Sales is currently centred around Tea Brokers
- Magwa penetrating retail markets and government institutions.

Timelines

- Consolidation investment underway: 2018/19 season 624 Tons of made tea with ramp up to full capacity by 2020/21 season
- Market development for export, green and organic tea critical – requires certification (rainforest / fair trade)
- Investment into green tea processing 2021/22

Project development

- Requires strong management interventions to drive productivity on fields and in processing operations

- Needs proactive and innovative structures for farmer beneficiation
- Focus on market diversification for made tea and alternative crops

INVESTMENT OPPORTUNITY

Capital Investment

R 136 M Total Equity Investment

52,5% Shareholding for equity investor



Capital Investment

40.2% IRR for equity investor

47,5% Government Shareholding (land owners and workers trust)







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