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THEBE ACQUIRES SHAREHOLDING IN SAFIC HOLDING LIMITED

Thebe Investment Corporation has acquired 18.2% shareholding in SAFIC Holdings Limited.

SAFIC, a wholly owned South African company started in 1981, is a manufacturer, provider and marketer of chemical cleaning flooring solutions for the engineering, mining and hospitality sectors and governmental departments. It provides sales and support services to its customer base through an established distribution network using strong established brands. SAFIC is well positioned to take advantage of the growth within its defined market to expand.

Through its empowerment subsidiary, EFIC (Empowerment Financial Investment Company (Pty) Ltd), SAFIC acquired 32.3% of the shareholding in Marley Flooring, a leading provider of resilient flooring, in 2004. The company, renamed Floorworx Africa t/a Marley FloorworX, provides comprehensive resilient flooring solutions for the commercial, healthcare, education and corporate sectors.

During the current financial year, SAFIC acquired Centurion Glass & Aluminum which was established in 1993 and is currently one of the leading manufacturers and installers of standard and custom-made aluminum windows, doors, skylights, shop fronts, flush glazed facades and aluminum cladding systems.

SAFIC will now form part of the Thebe Enterprises portfolio.

"Since 2006 Thebe's investment strategy has involved the manufacturing sector. The acquisition of this shareholding in SAFIC Holdings is a significant step for Thebe to further penetrate this growth sector", said Thebe's spokes person, Lindiwe Gadd.

"Thebe's participation in the construction sector through our shareholding in Kentz and Phindana Housing affords excellent synergies with SAFIC", Gadd continued.

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About Thebe

Thebe Investment Corporation is a diversified investment management company which actively participates in the operational management of its core investments.

Thebe Investment Corporation achieves its objectives through a balanced portfolio of greenfield, mid-cap and blue chip companies. These include investments in the manufacturing, petroleum, tourism, IT, retail, healthcare and financial services sectors.

About SAFIC

SAFIC is a group of world-class companies serving the construction and infrastructural development markets, with a strong presence in South Africa and a focus on the construction economies of the developing African market.