

VUNANI

LIMITED

Vunani Limited is a black owned and managed financial services company that operates through two divisions: Financial Services and Investment Services. Financial Services is composed of the fund management, investment banking and property business units. Investment Services houses Vunani's strategic empowerment equity investments.

Building on a strong growth track record, Vunani's goal is to become South Africa's pre-eminent mid-size financial services company.

Vunani Limited listed on the Johannesburg Stock Exchange (AltX) in November 2007, raising R175 million.



DIVERSIFIED FINANCIAL SERVICES PROVIDER

Vunani provides a wide range of financial services through three separate business units to clients including listed and unlisted companies, fund managers and parastatal organisations.

ASSET MANAGEMENT	INVESTMENT BANKING	PROPERTY
<ul style="list-style-type: none"> • Fund of hedge funds • Fund of private equity funds • Quantitative fund management • Exchange traded funds • Private clients 	<ul style="list-style-type: none"> • Securities trading and research • Corporate advisory • JSE sponsor and designated advisor • Treasury services 	<ul style="list-style-type: none"> • Property development • Property management • Property investments

STRATEGIC EMPOWERMENT EQUITY INVESTMENTS

Vunani has extensive experience in empowerment transactions, the assets from which are held in the Investment Services arm.

Vunani is black owned, managed and operated; however, our defining characteristic is not our empowerment status but the goal to build Vunani into South Africa's pre-eminent mid-size financial services company.

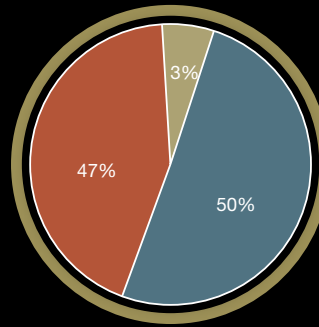
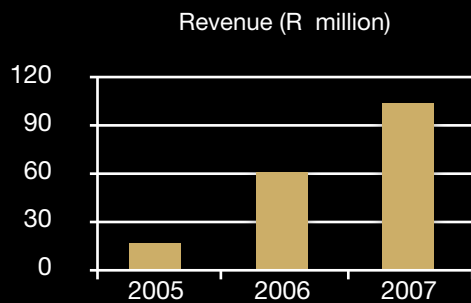
BEE transactions, preferential purchasing requirements and social upliftment will continue to be a characteristic of the South African business landscape and Vunani believes that this will provide continued business and investment opportunities.

SELECTION OF INVESTMENT SERVICES HOLDINGS



STRONG GROWTH TRACK RECORD

Vunani has demonstrated an enviable growth track record which commenced with the management buyout from African Harvest in 2004 and culminated in the JSE AltX listing in 2007 which raised R175 million.



Financial Services
Net Profit Split*

*2007 Net Profit after tax

- Asset Management
- Investment Banking
- Property

COMPANY HISTORY

2004: INCEPTION

- Previously a subsidiary of African Harvest, Vunani was established through a management buyout in 2004

2005 - 2007: PLATFORM BUILDING

- ABSA Bank acquires 20% interest in Vunani
- Vunani lists on JSE's AltX Exchange

2008 ONWARDS: EXPANSION

- Diversified financial services offering completed via several acquisitions
- Transition from platform building to expansion through three business units

EXPERIENCED MANAGEMENT TEAM

Vunani's management team is made up of seasoned professionals with extensive experience in banking, insurance, asset management and corporate finance.

Ethan Dube

Extensive corporate finance and asset management background gained at Standard Chartered Merchant Bank, Southern Asset Managers and Infinity Asset Management. Ethan was a founder and has been managing director of Vunani Capital Holdings (previously African Harvest Capital) since its inception in the late '90s.

Butana Khoza

Currently managing director of Vunani Securities, Butana established African Harvest Capital with Ethan Dube and has served a number of senior executive roles. Prior to Vunani, Butana worked at Southern Asset Management and then at Futuregrowth.

Mark Anderson

Having initiated a number of early BEE deals, Mark formed a corporate finance boutique and then advised on the formation of African Harvest Limited in 1997. Mark is responsible for Vunani Capital's investment activities.

Guy Frawley

More than 25 years finance and accounting experience gained in senior positions across a wide range of industries in such companies as AECL, Carlton Paper and Glass South Africa. Guy joined Vunani in 2004.

Evelyn Chimombe-Munyoro

Evelyn is an admitted attorney of the High Court of South Africa and was appointed director and partner at Fairbridges Attorneys in 2004. Originally a non-executive director of Vunani, Evelyn joined as an executive director in 2006.

JSE: VUN

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