



MASISI WAITS FOR DPP REPORT ON “BUTTERFLY” CASE

- OP says DPP will advise President on “Butterfly” Court Orders
- DPP is reportedly preparing to appeal
- DCEC warned Masisi against “Butterfly” case

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BDP COUNCILLORS LASH OUT AT THEIR MPS

The recent purchase of Tautona Lodge by the government is the latest source of the anger of BDP councillors who took to their WhatsApp group with messages and voice notes in which they say defending the party has become a big ask because their MPs are bootlickers who are too eager to please the President.

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KWAPE ABRASIVE OVER SA'S “CLARITY” IN P100BN CASE

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BPS FINES LELATISITWE FAMILY FOR UNLAWFUL GATHERING

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CHURCH LEADERS FACE ‘MENTAL BREAK-DOWN’ – BCC

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LETLHOGILE MPUANG

The Office of the President (OP) says President Mokgweetsi Masisi is waiting for the advice of the Directorate of Public Prosecutions (DPP) regarding implementation of orders made in the judgment of the "Butterfly" case.

Delivering the judgment late last month, Justice Zein Kebonang of the Gaborone High Court concluded that the evidence presented before the court against suspended DIS agent Welheminah Maswabi, code-named "Butterfly," was fabricated and falsified.

He ordered that the judgment be availed to President Masisi to take action against DPP head Stephen Tiroyakgosi while the head of the Directorate on Corruption and Economic Crime Tymon Katlholo was ordered to take disciplinary measures against investigator Jako Hubona and prosecutor Priscilla Israel.

Asked if Masisi would act on the court orders, government spokesman Andrew Sesinyi said the President could only act after receiving a report from the DPP. "The Directorate of Public Prosecutions has full jurisdiction to address your inquiries – including, if they so wish – any further actions the oversight institution may be contemplating."

"The appointing authority acts on assessment and advice from the various jurisdictions therein referred to by the judgment. The DPP remains answerable within his jurisdiction, and so do other oversight institutions."

But President Masisi might have to wait for some time before he receives such a report because reports suggest that the DPP is working on launching an appeal against Justice Kebonang's orders. While Tiroyakgosi was not available for comment on Tuesday, sources close to the case say the idea of appealing the case has already been discussed.

MASISI WAS WARNED AGAINST BUTTERFLY CASE?

Katlholo informed the Parliamentary Accounts Committee (PAC) in mid-2020 that the corruption busting agency did not have enough evidence to go ahead with the case. So too did his predecessor Brigadier Joseph Mathambo and his right hand man Joao Salbany who are said to have advised President Masisi and former Permanent Secretary to the President (PSP) Elias Magosi that the intelligence received from the DIS on "Butterfly" was not good enough to stand as evidence before the courts."

The two also warned that it would be suicidal for the DPP to proceed with the case before sufficient evidence was gathered.

Even so, it is believed that one of the reasons for firing Mathambo from DCEC was his refusal to register the "Butterfly" case in the DCEC case system. Mathambo refused to engage over the subject, saying that he has closed and made peace with his chapter with the DCEC.

However, Katlholo says he is not in any position to say whether he has ever advised against the case in President Masisi's presence.



BPS fines Lelatisitswe family for unlawful gathering

- MP Lelatisitswe apologises to President and nation
- Man believed to be MP's brother pays P5K fine

SESUPO RANTSIMAKO

Botswana Police Service (BPS) has charged the family of the MP for Boteti East, Sethomo Lelatisitswe, with unlawful gathering, ending speculation about whether State of Emergency (SoE) rules and regulations are applied selectively.

Although BPS spokesman Dipheko Motube said he was not in a position to reveal the identity of the person who paid the P5 000 fine, he said it was a 55-year old man believed to be the MP's elder brother. "I can confirm that we have charged a 55-year old man of Letlhakane Village for unlawful gathering," Motube said. The man was fined P5 000 and paid immediately. I am not sure how he is related to the MP but I think he is his older brother."

The charge and fine followed public outrage over the MP's Facebook posts of people gathered for a tombstone unveiling at Lelatisitswe's father's gravesite in Letlhakane, which was in contravention of SoE rules and regulations.

In the face of the public outrage that ensued, the MP for Boteti East soon deleted the posts, distanced himself from them and apologised to President Mokgweetsi Masisi and the nation. "I wish to posit that I personally did not share anything or even respond to any comments," he stated in his apology. "My Facebook official administrator did without prior consultation as it is the norm. Immediately I learned about the post and comments, I instructed for the post to be removed from my official page."

"For those who know my family, we are a law abiding citizens. We will never at any point defy or undermine the President's efforts or those of the COVID-19 situation so that Batswana could go back to their normal life."

Since last year, BPS has come under the spotlight after it failed to charge certain prominent people for holding events that contravened SoE rules and regulations. These include a meeting of the central committee of the Botswana Democratic Party that took place during a lockdown last year.

Another case involved a service in memory of a BDP member in Francistown that was led by the Secretary General of the party, Mpho Balopi. The BDP eventually apologised to the nation for violating SoE regulations.

BDP councillors lash out at their MPs

The recent purchase of Tautona Lodge by the government is the latest source of the anger of BDP councillors who took to their WhatsApp group with messages and voice notes in which they say defending the party has become a big ask because their MPs are bootlickers who are too eager to please the President. StaffWriter **SESUPO RANTSIMAKO** reports

Councillors of the ruling Botswana Democratic Party (BDP) country-wide have described their respective MPs as self-serving bootlickers who pass draconian bills into law and support bad decisions to please their master without consideration of the impact on the nation.

According to a member of a BDP councillors' WhatsApp group, their latest outrage was provoked by acquisition of Tautona Lodge in Gantsi for P58 million in the middle of the COVID-19 pandemic by the Minister of Presidential Affairs, Governance and Public Administration, Kabo Morwaeng.

Minister Morwaeng told Parliament recently that purchasing Tautona Land and its surrounding land was long provided for under NDP 11 and that the right procure-

ment procedures were followed.

However, BDP councillors subsequently criticised their MPs for approving the purchase at a time when the country is struggling financially due to the COVID-19 pandemic.

In voice notes leaked from the BDP councillor's WhatsApp group, they say their MPs should have objected to the purchase. In one of the voice notes, a female councillor says most decisions taken under the State of Emergency (SoE) are questionable and that defending the BDP has become "a very difficult task" because of draconian laws and decisions endorsed by their MPs without consulting councillors.

The difficult task of defending the party is made worse when its dirty laundry is out in the public, she added. "When you try to defend one issue, another one will

emerge," the councillor said. "The recent procurement of Tautona Lodge was unnecessary. How do you use such kind of money to procure a lodge when there is an outcry over shortage of COVID-19 vaccines in the country?"

"Most Batswana expected a lot from the current government but they are disappointed because of these ill-advised decisions. What is even more frustrating is that our leaders seem to be fighting among themselves. Our ministers are even failing to answer simple parliamentary questions because they seem programmed to please the master."

In another leaked voice note, a male councillor says while some Domkrag MPs always differ with the opposition when debating motions, they either abstain or leave the discussion when matters are put to a vote. "This is clearly an indication that there are differences among our MPs, but they will not say so because they want to please party leaders," says the councillor.

"If we are not consulted prior to tabling of motions and policies, we end up differing with our MPs and this dents the image of the party. There is a need to address this

issue of consultation because we are a party that believes in engagement."

In yet another audio, a councillor says their MPs prefer bootlicking to advising the President correctly. "People have changed and no longer want to be associated with the BDP," he says. "We as councillors know this because we are on the ground. Our MPs must stand up and scrutinise some of these decisions that are brought to them by ministers because they put our party on the wrong side of Batswana. How could they approve P58 million for procurement of a lodge while a lot of issues deserve being prioritised?"

Reached for comment, BDP spokesman Kagelelo Kentse confirmed knowledge of voice notes that are allegedly from aggrieved councillors of the party. "I have personally listened to the trending voice notes and I hope that the party will establish their authenticity" Kentse said. "But even if they are authentic, it was unfortunate for the councillors to raise their concerns on WhatsApp platforms when they know the right channels. They should have known that this would go out and embarrass the party."

Kwape becomes unusually abrasive when asked about SA's "clarity" in P100bn case

Refers reporter to SA

TEFO PHEAGE

The Minister of International Affairs and Cooperation, Dr Lemogang Kwape, is not taking media questions about a statement made by South Africa's Ministry of Justice and Correctional Services that they will seek further clarity from Botswana following the collapse of the case of alleged theft of P100 billion from the Bank of Botswana in which South Africa was implicated.

Approached on the issue on Monday this week, the normally media-friendly minister became abrasive and told this reporter to take the burden of his questions to South Africa where the statement reportedly came from.

Minister Kwape was asked if they had already heard from their South African counterparts and what their position was regarding the South African statement. "I suggest you go and ask South Africans whom you say made those statements," he replied brusquely.

As soon as the "Butterfly" case came to a close in a disastrous loss for the prosecution, a spokesman of South Africa's Ministry of Justice and Correctional Services, Chrispin Phiri, said they had seen

the judgement in which the Gaborone High Court had declared the case a fabrication and would be engaging the Botswana government on the matter.

The South African government was implicated for allegedly refusing to cooperate through Mutual Legal Assistance and was angered when the Government of Botswana eventually engaged the services of rightwing Afrikaner organisation, AfriForum, to obtain the information it sought.

"Now that the High Court has ruled on the matter that this case is a fabrication, we will seek clarity from our sister nation," Phiri said in a South African state television news broadcast. "Of particular concern is that they had sought to engage with us through rightwing Afrikaner organisation AfriForum instead of going through the SADC protocol or bilateral and diplomatic processes."

"We are taking it up with Botswana and we hope to get a response from them. The accusations which were levelled against us for (allegedly) refusing to assist with information, as a result of the judgement, are baseless."

Police under the spotlight after minister's COVID blunder

- BCP files formal complaint with the police and demands progress report within 14 days
- Health Minister asks the nation for mercy for violating COVID-19 regulations
- BCP says multitudes are charged every day

TEFO PHEAGE

The Assistant Minister of Health and Wellness, Sethomo Lelatisitswe's decision to violate the COVID-19 protocols have thrown the Botswana Police Service in an invidious position of either charging him to send a strong message to the public or pardoning him as an elder in society and risk accusations of selective justice.

This after the Boteti region of the Botswana Congress Party (BCP) on Monday formally filed a complaint at Letlhakane Police Station about the Minister Sethomo Lelatisitswe's "delinquent attitude towards COVID-19 regulations."

In terms of regulations 9 (1) and (4) of the Emergency Powers COVID 19 Regulations, SI No 61 of 2020, all gatherings have been suspended with exception of the Cabinet, the National Assembly, local government councils, the National Task Force on COVID-19, religious organisations, funerals and any other gathering that the Director of Health Services may authorise.

"On Saturday 28th August 2021 Honourable Sethomo Lelatisitswe, Member of Parliament for Boteti East, who is also an Assistant Minister of Health, convened a gathering in Letlhakane Cemetery," the Boteti regional secretary of the BCP, Daisy Bathusi, wrote in the party's formal complaint that was copied to the Commissioner of Police Keabetswe Makgophe and the Directorate of Public Prosecutions (DPP).

"The regulations do not provide for any exception for any other gathering except for those identified in regulation 16. It therefore follows that the minister breached the COVID-19 regulations and hence committed a crime. As indicated above, the said meeting was widely publicised in social media. It is rather surprising that the

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NOTICE IN RESPECT OF THE LATE THAPELO LAZARUS MOTLHAJOE

The Board of Trustees of the Botswana University of Agriculture and Natural Resources Pension Fund wishes to advise any beneficiaries and dependants of the late **THAPELO LAZARUS MOTLHAJOE** who passed away on 10 July 2021 in Maun and laid to rest in Gaborone on 15 July 2021, to contact Botswana University of Agriculture and Natural Resources at Content Farm, Sebele, Botswana, email spf@buan.ac.bw or call **Ms Kebonye Fane** on **3650 100** or **Mrs Lini Maruatona** on **3650323** by **17 September 2021**

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Baja boswa ba ka leletsa **Mme Kebonye Fane** mo mogaleng wa **3650 100** kana **Mme Lini Maruatona** mo mogaleng wa **3650323** kana email spf@buan.ac.bw pele ga kgwedi ya Lwetse e tlhola malatsi a le lesome le bosupa ka ngwaga 2021.

Lokopiwa ka go tla ka sesupu sa gore lo sikana jang le moswi.

Police under the spotlight after minister's COVID blunder

from page 3

Botswana Police Service has not taken any action against the Honourable Minister and all those who attended the illegal gathering."

The report also raises what the BCP calls "selective" application of the law. "We have seen on Botswana Television and also witnessed in the village that the Botswana Police has charged several members of the public for contravening the regulations, some of them having pressing issues which forced them to get out of their houses," it said. "It will be a sad day for Botswana if the law is applied selectively and certain individuals are exempted from the law.

"We therefore found it necessary, as we hereby do, on behalf of BCP Boteti Region, to lodge a formal report of the breach of the regulations by the Honourable Member of Parliament for Boteti East who is also the Minister of Health to you, and request to be furnished with a report of the progress of the case within 14 days to enable us to explore other options if need be."

In terms of Regulation 31, a person who contravenes any provisions of the regulations for which a penalty is not stipulated commits an offence and is liable to a fine not exceeding P100 000 or to imprisonment for a term not exceeding five years or both.

Meanwhile, Minister Lelatisistwe has asked for mercy from the nation but neither the government nor the ruling Botswana Democratic Party has so far said a word about the incident.

In 2020, the South Africa's president Cyril Ramaphosa suspended the country's communication minister for breaking COVID-19 lockdown rules. "President Cyril Ramaphosa has placed Minister of Communications and Digital Technologies Ms. Stella Ndabeni-Abrahams on special leave for two months – one month of which will be unpaid," South Africa's presidency announced at the time.

Ramaphosa acted after a photo of Ndabeni-Abrahams and a former cabinet colleague having a meal was shared on social media. "The nationwide lockdown calls for absolute compliance on the part of all South Africans," he said in a statement. "Members of the National Executive carry a special responsibility in setting an example to South Africans, who are having to make great sacrifices."

"None of us – not least a member of the National Executive – should undermine our national effort to save lives in this very serious situation. I am satisfied that Minister Ndabeni-Abrahams appreciates the seriousness of what she has done and that no one is above the law."

BOCRA gives BTC ultimatum

Says it is discriminatory of BTC to refuse to offer high speed fixed broadband service to Inq. Digital is

SESUPO RANTSIMAKO

The Botswana Communications Regulatory Authority (BOCRA) has given Botswana Telecommunications Corporation Limited (BTCL) an ultimatum of 30 days to rectify its own licence condition by availing wholesale services or high speed fixed broadband service to local Internet Service Provider (ISP) Inq. Digital, formerly known as Virtual Business Network Services (VBNS).

BOCRA has found BTCL guilty of acting in contravention of its own licence condition, and Tariff Guidelines by refusing to offer wholesale services to other licensed operators. Further it has been found to have been choosing to offer the service at retail only to its business, especially as wholesale high speed fixed broadband service and tariffs had been approved by the regulator.

BOCRA further found offering services only to its business and refusing to avail the same on a wholesale basis to other licensed operators was discriminatory. "For so long as the services remain to its own business, BTCL is directed to therefore offer the same service on the same prices and process to Inq. Digital without favour for its own businesses," said BOCRA ruled.

"The BTCL should avail the services to the Inq. Digital within 30 days from receipt of this ruling in accordance with the wholesale tariffs approved by the Authority."

ISP Inq. Digital has raised a complaint to BOCRA that BTCL was demanding predatory and excessive wholesale fees for its the Asymmetric Digital Subscriber Line (ADSL) service. It also complained that BTCL was preventing Internet Service Providers (ISPs) from accessing its faster Very High-Speed Digital Subscriber Line (VDSL) technology despite offering it to other customers.

On the other hand, BTCL claimed it was a strategic decision not to offer VDSL as a wholesale service on the basis that the market is fully liberalised and Inq. Digital can use other methods such as radio, copper and fibre. Furthermore, BTCL argued that Botswana Fibre Network, a wholesale provider, can sell to Inq. Digital and allow them to establish their own innovative VDSL.

However, BOCRA argued that while it is accepted by both parties that ADSL is offered as a product, there have been some contradicting statements from BTCL on whether VDSL is a product or merely a technology. "The BTCL, under oath, in its answering affidavit, has admitted and referred to VDSL as a product, but denied it as a product in its letters during the process of discovery and during the fact-finding meeting of 21 April 2021, choosing instead to refer to it as a technology," BOCRA noted.

"It is common cause that BTCL only offers ADSL at wholesale and has reserved for its retail customers the superior VDSL. This decision, the BTCL maintains is a strategic business decision. The BTCL has refused and maintained that it does not offer the superior VDSL products at wholesale and therefore not available to be ordered by Inq. Digital."



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Petition for Masisi's resignation mounted on social media

- Petitioner accuses Masisi of failing to implement election pledges
- Petitioner is a former opposition parliamentary candidate



SESUPO RANTSIMAKO

A petition calling for the resignation of President Mokgweetsi Masisi is circulating on social media platforms for signatures.

Authored by Tumisang Letlakana as “a concerned Botswana citizen”, the petition purportedly seeks to safeguard Botswana’s democracy.

It says while Botswana has been transforming under previous presidents since Independence in 1966, the country could degenerate into chaos under Masisi who failed to set out clearly defined goals and objectives in his acceptance speech. “The BDP pledge card under the Masisi leadership had 15 pledges that they promised,” the petition reads in part.

“However, none of these have been achieved by Masisi and his government. COVID-19 is used as a scapegoat. We thereby plead with President Masisi to do the honourable thing and step down together with his cabinet so that we usher in a more capable government which will come up with some solutions.”

Letlakana, who is an engineer by profession, was a parliamentary candidate for Goodhope/Mabule under the Alliance for Progressive (AP) ticket in the 2019 general elections. He accuses President Masisi of handpicking people without merit for appointment to high government positions. “If today we begin to transgress against the very ideals that hold our nation together, how far will we go into the darkness of chaos before we realise our transgressions from these ideals?” he queries.

Far from an inclusive government, the current State of Emergency (SoE) is an indication that Masisi rules alone, he says. He points to the court case between Kgalagadi Breweries Limited (KBL) and the government over the ban on alcohol as an example of how President has paralysed the private sector.

Letlakana says instead of a comprehensive constitutional review that the President pledged, the three arms of government are not independent of each other because the Executive has hoarded all powers.

In an interview with The Botswana Gazette, Letlakana said that he is yet to decide whether to ask MPs to present the petition in Parliament or to deliver it to the President himself. “The petition started gaining more signatures on Monday (this week) and I hope more Botswana will have signed by the end of the week,” he said.



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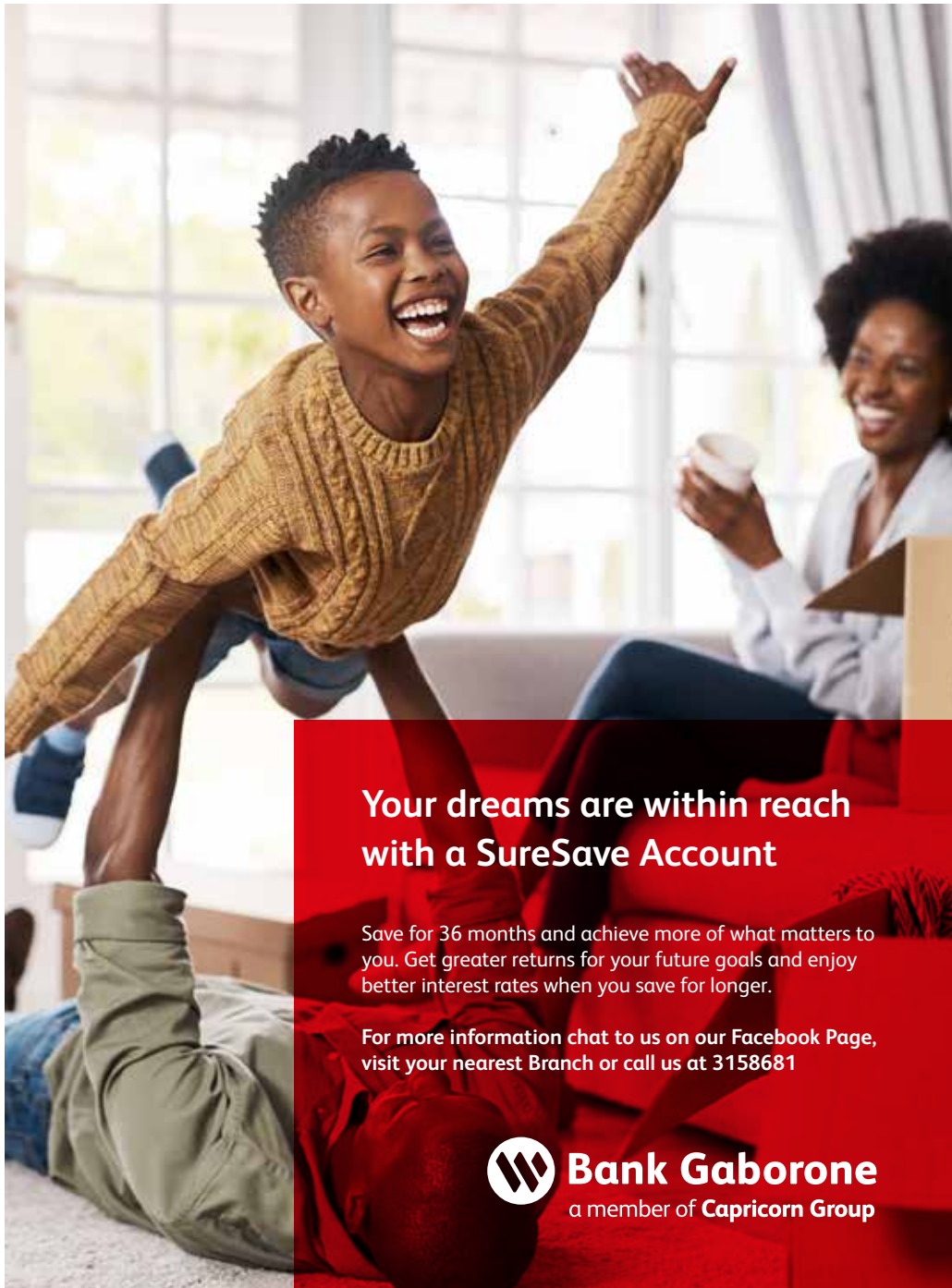
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MAGOSI RELAX KGOTLA DRESS CODE FOR SEAMLESS VACCINATION

Magosi enhance the government's vaccination programme as they wave strictures against women wearing trousers at the kgotla countrywide



GAZETTE REPORTER

In an effort to save lives, traditional leaders have relaxed kgotla traditions to allow the public to vaccinate against COVID-19. This comes after a series of reports from members of the public, mainly women, that they have been turned away from vaccinating at kgotla places due to unsuitable clothing.

BaNgwato Regent Kgosi Sediegang Kgamane says although the SeNgwato culture does not allow women to wear trousers in the kgotla, this has been waived to allow seamless vaccination.

"We will not chase away anyone based on what they are wearing during this time because what is important is to ensure that the government intensifies vaccination," said Kgosi Kgamane in an interview.

The same goes for Kgosi Kebinatshwene Mosielele of Manyana who also says they also allow people to vaccinate the kgotla without any hindrance because these are difficult times and saving lives is of the essence. "In my dikgotla, people are allowed to come through and get vaccinated regardless of what they may be wearing so long as they are well behaved," the Great MoHurutshe said in interview. "We uphold culture, but people are desperate for vaccines."

Although his kgotla is not a vaccination site, Kgosi Lotlaamorenng Lotlaamorenng II of BaRolong believes people should be allowed to access vaccines without any kind of hindrance. "In the BoRolong areas, we will not stop anyone from vaccinating based on their clothing because we need to save lives," he Great Tholo told The Botswana Gazette. "That is what is important during this time."

The Deputy Coordinator of the COVID-19 Task Force, Professor Mosepele Mosepele, recently told the public that the country is expecting to ramp up vaccination this month as more vaccines are expected to arrive.

Botswana, which has one of the world's highest COVID-19 infection rates per capita, recently announced new COVID-19 restrictions, including extension of a nighttime curfew and postponement of reopening of schools.

President Mokgweetsi Masisi noted this in his last televised address on the pandemic three weeks ago. "The disease burden is weighing heavily on us, with infections continuing to increase across the country and precious lives being lost on a daily basis here at home and across the continent," he said. "Our nation has attained the highest prevalence ever."

"Inter-zonal movement continues to be restricted to essential travel only. Reopening of schools (will) be delayed for a further three weeks, except for those students preparing for their final examinations. The ban on the sale of alcohol remains. Curfew will now start earlier at 8pm and end at 4am for the next three weeks, after which there will be a review."

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Application should be addressed to the Director Human Resources Management, Botswana Open University and emailed to recruitment@staff.bou.ac.bw

Closing Date: Friday, 10th September 2021.

NOTE

- PLEASE DO NOT RESPOND THROUGH FAX
- THE MAXIMUM LIMIT FOR EMAIL ATTACHMENTS IS 5MB.
- RESPONSES WILL ONLY BE MADE TO APPLICANTS SHORT LISTED FOR INTERVIEW.

BDP Yet To Deliberate on Mokgethi And Moatlhodi

The CC has not met for over two months



LETLHOGILE MPUANG

The Central Committee (CC) of the Botswana Democratic Party (BDP) is yet to meet and deliberate over the fate of Members of Parliament

(MPs) Anna Mokgethi and Pono Moatlhodi, The Botswana Gazette has established.

While there has been mounting speculation over the possibility of their suspension from the BDP, sources say the party's leadership has not discussed the matter.

According to party spokesman Kagelelo Kentse, it has been a while since the CC last met.

"Because of the COVID-19 situation, it has been a while since the Central Committee last met," Kentse said in an interview. "At the time the issues came to the fore, we were not able to have our Central Committee meetings. So in a nutshell, the Central Committee has not deliberated over their issues."

In terms of the BDP constitution, only the Central Committee and the President of the party can suspend or expel members.

However, Kentse said he was not in a position to say if the two MPs' issues had been discussed by the BDP parliamentary caucus "That would be for the Secretary General or the Chief Whip to discuss," he added. "I do not attend caucus meetings."

Moatlhodi, who is the MP for Tonota and Deputy Speaker of the National Assembly, is facing assault charges under the Children's Act after allegedly unleashing a vicious dog to bite one Kesego Olekantse, causing him puncture wounds and bruises on his face and body, in January of 2019.

The MP for Gaborone Bonnington North, Annah Mokgethi, who is also the Minister of Nationality, Immigration and Gender Affairs, has been ordered by the High Court to give proper accounting records of the late Abdul Joseph's estate.

Chief Whip Liakat Kablay has previously dismissed reports that backbenchers were piling pressure on President Mokgweetsi Masisi to suspend the two. Secretary General Mpho Balopi was not available for comment at the time of going to press.

When the BDP suspended the MP for Nata/Gweta, Polson Majaga, in May 2020 Balopi was meant to give him space to deal with his defilement charges without any additional pressure from the party. Majaga has since won his case and has been reinstated to the party.

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Legae English Medium School
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CLASS TEACHER and RELIEF TEACHER/LIBRARIAN

REQUIREMENTS:

- BED or Degree and Postgraduate qualification in Education
- Fluent in English First/First Additional Language, written and spoken
- Experience in an English Medium or international school environment
- Minimum experience 3 (three) years, prefer 5 (Five)
- Experience in teaching the Cambridge International Assessment Curriculum at Primary Level preferred.
- Quality new graduates welcome to apply
- Prior applicants having international English medium school exposure are welcome to reapply (teacher / student).

Be prepared to work with the school’s Ethos and Policies.

The school is committed to safeguarding and promoting the welfare of children and applicants must be willing to undergo child protection screening, including checks with past employers and criminal records.

Please forward Letter of Application, CV, Certified copies of certificates and names of 2 (two) referees to:
 The Managing Director, Legae English Medium School, PO Box 641 Gaborone – Botswana.
 Email: legae@legaeinvestors.com

CLOSING DATE FOR APPLICATIONS: 30 September 2021



Legae English Medium School is a registered PSLE and Cambridge International School offering Botswana Primary School Leaving Examinations in English First Language, Mathematics, Science and ICT.

STANDARD 1 TO STANDARD 6 LIMITED SPACES AVAILABLE ACCEPTING APPLICANTS FOR 2022, 2023 & 2024 - STD 1.

EID DAY – CELEBRATIONS
 Eid was celebrated on the 11th of May 2021, to mark the end of the Ramadan fast. It is a day of joy and on this day students were encouraged to be kind and do good deeds.

WORLD BEE DAY
 Legae students celebrated World Bee Day on the 20th May 2021.

AFRICA DAY

Students dressed up for Africa Day

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WORLD ENVIRONMENT DAY
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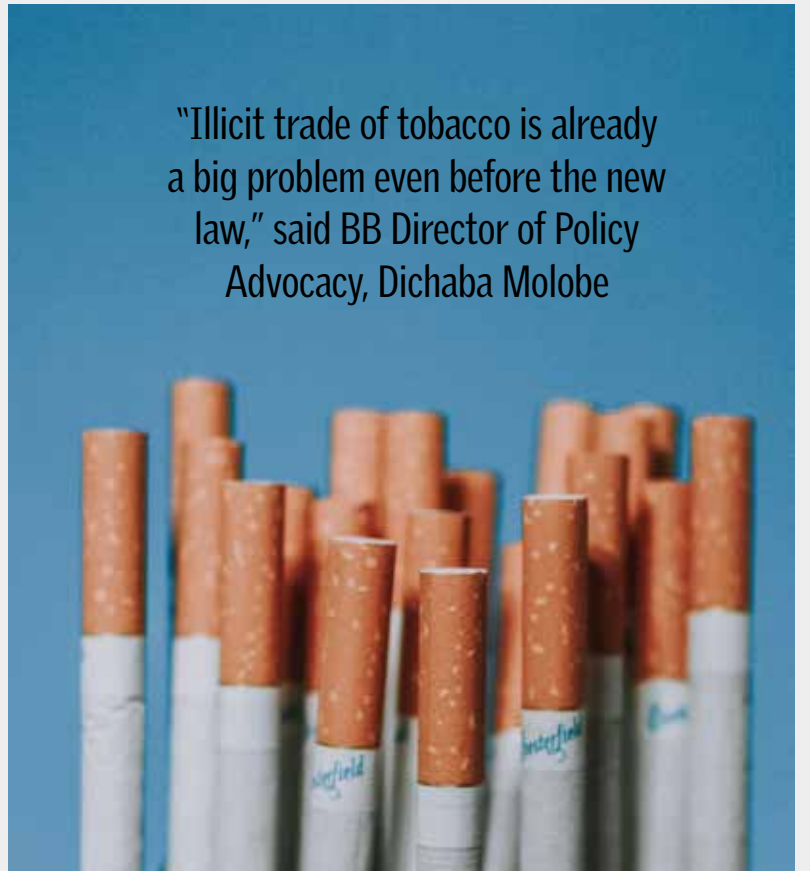
WORLD OCEAN DAY
 Celebrated on the 8th June 2021

FOR MORE INFORMATION CONTACT THE SCHOOL ON:
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Increased illicit Trade in Tobacco looms - Business Botswana

Says MoH did not consult before presenting bill to Parliament



“Illicit trade of tobacco is already a big problem even before the new law,” said BB Director of Policy Advocacy, Dichaba Molobe

GAZETTE REPORTER

The Tobacco Control Act that was recently passed by Parliament will result in an increase in illicit trade in tobacco, tobacco industry leaders and business community representatives have told *The Botswana Gazette*.

The new tobacco law seeks to regulate the demand and supply of tobacco and tobacco products in Botswana and to control its production, manufacturing, sale, labelling, advertising and promotion, among other things.

It came to Parliament through the Minister of Health and Wellness, Dr. Edwin Dikoloti.

In the aftermath of enactment of the law, Business Botswana (BB), which is the preeminent representative of the business community, says the law will not achieve its intended objectives due to its narrow focus on tobacco control instead of addressing the impact on livelihoods, loss of revenue to the fiscus and an expected rise in illicit tobacco trade.

“Illicit trade of tobacco is already a big problem even before the new law,” said BB Director of Policy Advocacy, Dichaba Molobe in an interview with publication. “This is just adding fuel to a raging fire.”

Molobe added that BB regrets

that the Ministry of Health and Wellness (MoH) decided to leave them out of the debate on the Tobacco Control Bill prior to going to Parliament.

British American Tobacco Botswana (BAT), which controls about 93 percent of the tobacco market in the country, says legal traders of tobacco are going to suffer because of the law. “I do not see us surviving for three years,” the company’s Country Manager John Masala, said in an interview. “The law is punishing us and illicit trade of tobacco will rise.”

Just like Business Botswana, BAT says MoH did not engage them before the bill was presented to Parliament. “We wonder why we were not consulted when the law is going to affect our business, the fiscus of the country and livelihoods that depend on the sale of tobacco,” Masala said.

At Business Botswana, Molobe told this publication that they expect the selling of cigarettes by hawkers to go underground because they will be prohibited from selling loose sticks. “The requirement to apply for licences will also push the trade underground.” He added that the law does not draw from the experience of failed tobacco prohibition across the world but repeats the mistakes.



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100% Cover for Covid - 19 Tests

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- PCR Tests (motivated by the doctor)

2

100% Cover for Covid - 19 Hospitalisation

- 100% cover for Covid -19 hospital admissions with a waiver of the co-payment and VAT
- Includes Covid -19 pre-admission Rapid Test

5

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- 100% cover for flu vaccine

3

100% Cover for Diagnostics

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4

100% Cover for Covid - 19 Emergency Medical Evacuations

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- EA991 has the largest network across the country
- Access to Road and Air Medical evacuations for Covid -19

Introducing Covid - 19 Care@Home

CARE@HOME - THE PROCESS

- 1 Member tests Positive for Covid -19 and is symptomatic and/or feels sick
- 2 Member contacts Covid -19 support Call Centre - **Toll free: 991 - 73004020/ 73004017**
- 3 Call Centre Agent registers the patient
- 4 Call Centre Agent links the patient to a participating GP (or own GP) in the locality
- 5 If case is deemed very serious, EA991 crew is dispatched to do preliminary vital checks whilst looking for a hospital bed or GP's visit
- 6 The GP either visits the patient at home or the patient is brought to the clinic by EA991 for consultation
- 7 Patient will be provided with a pulse oximeter to monitor oxygen levels at home
- 8 Patient will be provided with an oxygen concentrator where deemed necessary
- 9 Patient shall be guided on the use of the devices (oximeter & concentrator) and the trigger points to observe and actions to take by paramedics
- 10 The patient shall be monitored periodically through the Call Center or by the GP either through visits or through virtual consultations
- 11 A relative or caretaker may collect the prescribed medicines and supplements on behalf of the patient from pharmacies
- 12 Agent to call the patient after recovery for feedback and service evaluation
- 13 Members can look forward to the introduction of VirtualCare (a virtually enabled consultation via a mobile App that is downloadable from Google App Stores - details to follow)

CARE@HOME - SERVICE POINTS



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Instagram: pula_med
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Website: www.pulamed.co.bw



COVID-19 Weighs BPC Down

Utility's executives cite lockdowns, business closures, and loss of household incomes for decreasing sales

GAZETTE REPORTER

The COVID-19 pandemic has weighed down on the Botswana Power Corporation (BPC), decreasing sales revenue as a number of households and businesses closed shop, the utility's Chief Finance Officer (CFO), Oaitse Ramasedi, has said.

Speaking at a public hearing organised by Botswana Regulatory Authority

(BERA) for BPC's application for a tariff increase of 5 percent for the year 2022/23, Ramasedi said power sales declined by P88.8 million during the financial year 2020/21 due to the adverse effects of the COVID-19 pandemic in lockdowns, business closures and loss of household incomes.

"Income from the mining sector reduced by 5 percent to P633.8 million against a budgeted P669.3 million," he noted. The



non-mining sector contributed P3.39 billion to BPC's coffers, which resulted in a negative variance of P53.34 million caused by below budget sales by commercial customers.

Ramasedi explained that BPC's customer base has grown over the years and now stands at 519,000 made up 483,000 domestic and 29,000 commercial customers. The domestic sector recorded the highest growth and now accounts for most of the utility's customer base.

He noted that growth in the commercial sector has mostly been from Small, Medium and Micro Enterprises (SMMEs) over the years. Until around 2016, the mining sector accounted for most of BPC's power consumption, but this has been coming down gradually over the years because of the closure of a number of mines that culminated in the closure of BCL in 2016.

Also speaking at the public hearing, Chief Executive Officer (CEO), David Kgoboko, said profitability of BPC remains a challenge due to the low availability of Morupule B and non-cost reflective tariffs. Even so, he promised that the Corporation would offer competitive tariffs over time as remedial works at Morupule B improve availability.

Basic Education Perm Sec Back On Duty After Arrest

- Lawyer says John was questioned about an old tender
- Police say it is a DISS matter

TEFO PHEAGE

A lawyer instructed by the Permanent Secretary in the Ministry of Basic Education, Unoda Mack, has revealed that when his client Bridget John was in detention recently, the Directorate of Intelligence and Security Services (DISS) asked her to write a statement about a particular tender that was awarded a long time ago.

According to Mack, the motive behind this has not been established. "I do not know what the motives are," he told The Botswana Gazette. "Let's deal with what we have before us currently."

Although John was at some point held at Central Police Station in Gaborone, the Commander there Muthusi Phadi has deflected questions about the issue, saying it is a DISS matter. DISS spokesman Edward Robert could not be contacted at the time of going to press.

For his part, John's superior Minister Fidelis Molao says he has not received any briefing on recent controversial developments around his Permanent Secretary. Minister Molao added that John has been on leave and reported for duty on Monday this week.

John was arrested and detained for a day last week. Mack says she was frequently moved between the offices of DISS and Botswana Police Service.

TENDER NOTICE

Botswana Tourism Organisation (BTO) is a body corporate established through an Act of Parliament with the mandate to; market and promote Botswana as a tourist destination of choice; promote investment in the tourism sector; as well as grade and classify tourist facilities. BTO wishes to invite 100% Botswana Citizen owned companies, with opportunity for Joint Ventures/Consortium or Partnerships to tender for;

SUPPLY, DELIVERY AND INSTALLATION OF MERU TENTS FOR TSABONG ECOTOURISM CAMEL PARK (PTY) LTD: TENDER NUMBER: BTO 021/2909-21-2/ TSBMERU

All interested bidders must be registered with PPADB under the following code: **Code 231 General Manufacturers/Producers, Sub Code 16, Canvas/Tents.** BTO will facilitate a self-funded Compulsory Site visit starting from Tsabong Ecotourism Camel Park Reception in Tsabong Village on **14th September 2021 at 0830hrs.** The closing date for submission of bids shall be **29th September 2021 at 1000hrs.**

RECONFIGURATION OF EXISTING PORTA CABINS FOR TSABONG ECOTOURISM CAMEL PARK (PTY) LTD: TENDER NO: BTO 020/2909-20-21/ TSB CABIN

All interested bidders must be registered with PPADB under the following codes:

Code 301 Architecture Services, Sub Code 01 Architecture Service;

Code 01 Building Construction Works and Maintenance, Sub Code 03 Prefabricated Buildings

BTO will facilitate a self-funded Compulsory Site visit starting from Tsabong Ecotourism Camel Park Reception in Tsabong Village on **14th September 2021 at 1130hrs.** The closing date for submission of bids shall be **29th September 2021 at 1000hrs.**

PROVISION OF PHYSICAL SECURITY SERVICES FOR BOTSWANA TOURISM ORGANISATION ON BEHALF OF LEPOKOLE NATURE RESERVE: TENDER NO: BTO 023/3009-21-22/SECURITY LEPOKOLE

All interested bidders must be registered with PPADB under the following code:

Code 100 Sub code 01. BTO will facilitate a self-funded Compulsory Site visit starting from Lepokole Nature Reserve Reception Area on **16th September 2021 at 1000hrs.** The closing date for submission of bids shall be **04th October 2021 at 1000hrs.**

PROVISION OF PHYSICAL SECURITY SERVICES FOR BOTSWANA TOURISM ORGANISATION ON BEHALF OF TSABONG ECOTOURISM CAMEL PARK: TENDER NO: BTO 024/3009-21-22/SECURITY CAMEL PARK

All interested bidders must be registered with PPADB under the following code:

Code 100 Sub code 01. BTO will facilitate a self-funded Compulsory Site visit starting from Tsabong Ecotourism Camel Park Reception Area in Tsabong Village on **14th September 2021 at 1400hrs.** The closing date for submission of bids shall be **04th October 2021 at 1000hrs.**

PROVISION OF PHYSICAL SECURITY SERVICES FOR BOTSWANA TOURISM ON BEHALF OF GOO MOREMI RESORT (PTY) LTD: TENDER NO: BTO 025/3009-21-22/SECURITY GOOMOREMI

All interested bidders must be registered with PPADB under the following code:

Code 100 Sub code 01. BTO will facilitate a self-funded Compulsory Site visit starting from Goo Moremi Resort Reception Area on **17th September 2021 at 1000hrs.** The closing date for submission of bids shall be **04th October 2021 at 1000hrs.**

PROVISION OF PHYSICAL SECURITY SERVICES FOR BOTSWANA TOURISM ORGANISATION ON BEHALF OF SEBOBA NATURE AND RECREATIONAL PARK PTY (LTD): TENDER NO: BTO 026/3009-20-21/SECURITY SEBOBA

All interested bidders must be registered with PPADB under the following code:

Code 100 Sub code 01. BTO will facilitate a self-funded Compulsory Site visit starting from Seboba Nature and Recreational Park Reception Area in Kasane Village on **08th September 2021 at 1000hrs.** The closing date for submission of bids shall be **04th October 2021 at 1000hrs.**

Each document is purchased at a non-refundable fee of **BWP250.00 (Two Hundred and fifty Pula)** made in favor of BTO and payable through Bank deposit or Electronic transfer (EFT), the banking details are as provided below.

Account Name: Botswana Tourism Organisation
Bank Name: First National Bank of Botswana
Branch: Corporate
Branch Code: 28-22-67
Swift Code: FIRNBWGX
Account Numbers: 62098945804 (Current Account)

Once the deposit is made, the Bank stamped deposit slip should be attached and a request for the tender document submitted to; procurement@botswanaturism.co.bw for issuance of a single copy of the Invitation to Tender Document (ITT) via email. The name of the company and tender number should be referenced for identity.

For any enquiries regarding this RFQ, kindly contact: Email: procurement@botswanaturism.co.bw **NB: All enquiries should be made at least seven (7) days before closing date.**

www.botswanaturism.co.bw

Church Leaders Are Heavily Laden – BCC

The untold onslaught of COVID-19 is bringing itself to bear on the Church whose leaders must see families through the grief of loss of loved ones as they themselves sorrow quietly because of what they see



GAZETTE REPORTER

Church leaders across Botswana are struggling to cope with the increasing rate of COVID-19 deaths and may not be fully available for the National Month of Prayer Against HIV/AIDS, NCDs and COVID-19, a spokesman of the Botswana Council of Churches (BCC) has said.

In an interview with The Gazette, the Secretary General of BCC, Gabriel Tsuaneng, said even though church leaders have been trained to provide spiritual support to deceased families, they often find themselves struggling to cope since the advent of COVID-19.

“These are trying times because we are overwhelmed by the growing numbers of COVID-19 deaths,” Tsuaneng noted. “To make matters worse, we are burdened by the grief of the deceased families.”

He defined 2021 as the worst year so far, saying that COVID-19 is likely to ravage church leaders with mental breakdowns. “At this point, we take comfort in indications that the third wave of COVID-19 is waning, even though we are left with the burden of comforting bereaving families,” Tsuaneng pointed out.

He said church leaders often wonder how much people care about their circumstances and susceptibility. “We continue to show support to our church leaders to enable them to carry out their duties because at the end of the day, we are expected to provide emotional support to help families go through their grief,” he noted.

He observed that COVID-19 deaths were bringing communities together across denominations, saying church leaders often comfort families and people regardless of what church they belong to.

“It is difficult because church leaders too have emotions and feelings but they know that what they are doing is a spiritual calling granted by the Lord,” Tsuaneng said. “We sometimes wonder how we are able to cry and comfort others at the same time. That we somehow pull through is testimony that the God in us gives us the strength to do so.”

He noted that the combination of this heavy burden that church leaders carry and COVID-19 protocols will be difficult for them to fully carry out their mandate of conducting the National Month of Prayer Against HIV/AIDS, NCDs and COVID-19. “But even though there are restrictions in place, by God’s grace the church

service continues to be held and we continue to pray against this scourge,” Tsuaneng added.

Launching this year’s National Month of Prayer Against HIV/AIDS, NCDs and COVID-19 last Sunday, the Minister of Presidential Affairs, Governance and Public Administration, Kabo Morwaeng, said religious organizations have to take the lead in ensuring the nation’s health.

“The health of the nation, its peace and tranquility, sit with the Church, Minister Morwaeng said. “The Church must take its

rightful position and come from taking the backseat and be the salt of the earth and the light of the world.”

He noted that the pandemic has grossly affected the economy and social order, overwhelmed the nation’s health care system, and is causing deaths and suffering.

“As at 20th August 2021, a total of 150 842 people had been infected with COVID-19,” he said. “Tragically, 2 171 succumbed to the disease and associated complications in the same period.”

Auction Sale



Location: Plot 2060, Area S, Francistown

Auction Date: 03 September 2021
Time: 10:30am
Bids start at: P350,000.00
Plot size: 498sqm
Type: Three bedroom house
Deputy Sheriff: Urgent Chilisa
Cell: 74 931 240 / 72 821 439



Location: Tribal Lot 9879, Extension 7, Palapye

Auction Date: 04 September 2021
Time: 10:30am
Bids start at: P1,510,000.00
Plot size: 888sqm
Type: Five bedrooms, all en-suites and a separate two bedroomed cottage at the back.
Deputy Sheriff: Urgent Chilisa
Cell: 74 931 240 / 72 821 439



Location: Plot 23438 Gerald Estates, Francistown

Auction Date: 10 September 2021
Time: 10:30am
Bids start at: P640,000.00
Plot size: 378sqm
Type: Two bedroomed house with a boundary wall and fitted kitchen.
Deputy Sheriff: Bathusi Billy
Cell: 71 607 940



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**NOW THAT THE
"BUTTERFLY" HAS
WIGGLED FREE, EGG IS
ON THE STATE'S FACE**

In real life, butterflies are known to be elusive and difficult to catch. As young kids, we tried that without much success. The Government of Botswana tried that with one larger-than-life and crafty "Butterfly," and equally came to naught. This is after the Botswana High Court Judge Zein Kebonang on 23 August ruled that the charges of financing terrorism and corruption in the case against former intelligence agent Welheminah Maswabi, codenamed Butterfly, were "fabricated and are outright false".

The case started in 2019 but got off to a shaky and stuttering start. This is indeed Botswana's own kind of blunder akin to the now trending USA-Afghanistan mishap, after 20 years and four presidents, of prosecuting a goalless war.

"Heads to roll in the aftermath of Butterfly's acquittal," was one of the headlines that we led with last week after carefully weighing the odds for and against the case. There has been a lot of ping-pong machinations going on, especially in the aftermath of the case, with one side blaming the other for a daft job. In what the media called "schoolboy errors by the Masisi administration," the Directorate of Public Prosecutions (DPP) has suffered humiliation before the courts of law in high profile cases. As political analysts have observed, this is damaging the integrity, reputation and legacy of President Mokgweetsi Masisi.

The comedy of errors heightened when the DPP suffered another humiliation after they were forced to withdraw the charge of financing terrorism against "Butterfly." An abrasive comment also came from political analyst Bonginkosi Dube who insinuated that the continued losing of high profile court cases by the state will dent the presidency of Masisi who used the corruption mantra to woo voters. "This is clearly showing that all the cases against Maswabi, former President Khama, Motsepe-Radebe and former DIS boss Isaac Kgosi were politically motivated and this undermines the rule of law," observed Dube.

As if that wasn't a hard enough pill to swallow, a cocktail of suggestions were placed on Masisi's to-do list which included a court order for the President to fire DPP Director Tiroyakgosi, that the same Tiroyakgosi is fit for striking off the Law Society register and that Magosi, Hubona, Israel, Tiroyakgosi colluded to fabricate evidence against "Butterfly."

The P100 billion fraud case has attracted international media, especially in South Africa where "Butterfly" and former president Ian Khama were alleged to have connived with prominent businesswoman Bridgette Motsepe-Radebe in an attempt to effect regime change in Botswana in the lead-up to the 2019 general elections. So far the government is licking its wounds from a poor showing in the courts by scoring an own goal. Even the hardcore praise singers of the state will find it hard to write a proud poem for the vanquished administration. In the meantime, Butterfly is having the last laugh and is flapping her wings about with the freedom of a flying insect.

The State Of Our Public Institutions Is A Cause For Concern

In the interests of promoting transparency, accountability, good governance and the rule of law and restoring public confidence in our public institutions, it is imperative that a commission of enquiry is established to enquire into the cause and extent of the rot in these institutions, writes the Executive Director of BOCONGO, **MONAMETSI SOKWE**

The integrity of state institutions in a democratic state should be beyond reproach. The citizenry should be able to look up to these institutions for protection of their rights, liberties and protection of the values espoused by our Constitution.

It is to these institutions that we look for protection of the Constitution and our democracy. State institutions must be models of good governance and management. Public confidence and trust in them is indispensable in a functional democracy. The loyalty, fidelity and allegiance of these institutions should not be to individuals, who come and go, but to the Constitution and the country.

The recent judgment of the High Court, in what has popularly become known as the "Butterfly" case, presents a chilling indictment on the state of our public institutions. Most disturbing are the allegations of falsification of evidence to justify the institution of criminal charges against a citizen, which went unchallenged by the Director of Public Prosecutions (DPP). The conduct of the DPP, as outlined in the judgment, falls far short of the standard that the Constitution requires of such a venerated office and of what the public reasonably expects.

Equally appalling is the involvement of the Directorate of Intelligence and Security Service (DISS) in fabricating evidence against a citizen. DISS continues to be a rogue institution that fails to meet the basic standards of accountability expected of a state institution.

The DPP is a vital cog in the criminal justice system. A sensible DPP that is sensitive to the importance of promoting confidence in the criminal justice system would have seen the urgent need to respond under oath to the grave allegations of falsifying evidence to tarnish the reputations of citizens, other vital state institutions like the Bank of Botswana, and to deny a citizen her liberty. The failure to recognise the urgency and importance of reassuring the public on the integrity of the criminal justice system raises serious questions as to the fitness of the DPP to continue occupying such an important public office.

The conduct of the DPP, and other institutions like the Directorate of Crime and Economic Crime, as outlined in the judgment, paints a picture of holders of public office who are ready to use public powers to advance narrow and nefarious interests. The conduct has created a public confidence crisis that needs to be attended to urgently.

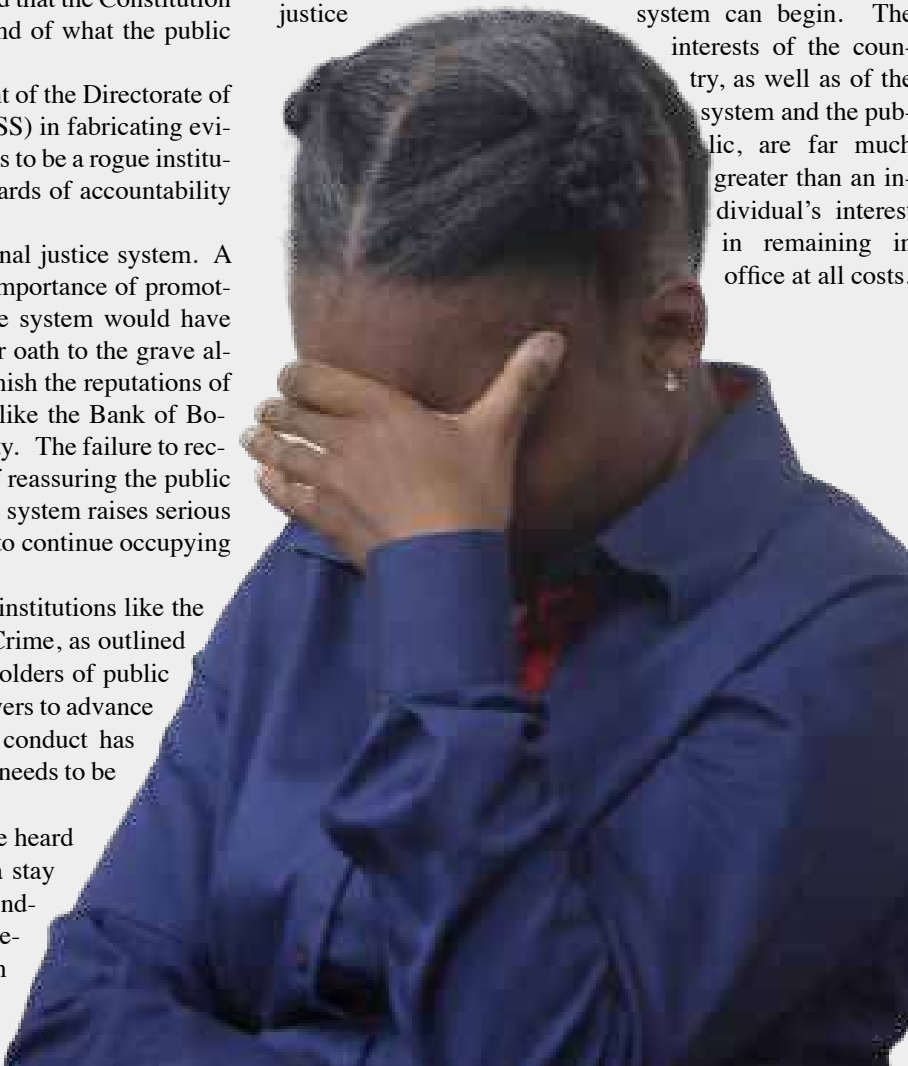
Raising an appeal that is going to be heard in several months' time, or seeking a stay of the judgment of the High Court pending appeal, does nothing to restore the much needed public confidence in the working of the criminal justice system. The conduct of the DPP and

the DCEC officer mentioned in the judgment represents a denigration of our constitutional values requiring urgent and immediate remedial action.

The extent of the rot in our public institutions and the cause of it are matters that need to be urgently enquired into. In the interests of promoting transparency, accountability, good governance and the rule of law and restoring public confidence in our public institutions, it is imperative that a commission of enquiry is established to enquire into the cause and extent of the rot in these institutions. Sans an enquiry, the public will be left to conclude that there is no interest in fixing our public institutions because they have been 'privatised.'

We therefore urge the President of the Republic of Botswana to institute a commission of enquiry. Pending the establishment of a commission of enquiry, it is hoped that the holder of the office of DPP will do right by his country and the constitution and vacate his office so that a process of restoration of public confidence in the criminal justice system can begin. The

interests of the country, as well as of the system and the public, are far much greater than an individual's interest in remaining in office at all costs.





DEBSWANA PENSION FUND GROWS AMIDST GLOBAL CHALLENGES

Debswana Pension Fund (DPF) is one of Botswana's oldest and largest pension funds. DPF is a private defined contribution pension fund, which was established in October 1984, and is a joint initiative of the Debswana Group of Companies; the Fund currently has approximately 12,500 members. In the past 5 years, the Fund has grown by over BWP 6 Billion Pula to reach a Total Assets Under Management (AUM) of BWP 9.5 Billion as at June 2021, making it the largest Private Sector Pension Fund in Botswana under the leadership of its current Chief Executive Officer Gosego January.

Gosego joined Debswana Pension Fund in 2011, and in the ten years at the Fund she has innovated and delivered exceptional growth moving the Fund from an AUM of BWP 3.2 Billion to the current AUM value, while also achieving prestigious global accolades for Debswana Pension Fund, such as the Retirement Fund Industry International's Best Practice in Legal and Compliance Award and the Best Stakeholder Communication Award. Prior to her appointment Gosego spent 21 years working at Debswana Diamond Company.

Debswana Pension Fund's growth has indeed been remarkable as pension funds have not been spared the impacts of volatile global markets, increased risk events, as well as a tough and subdued domestic economic environment over the last few years, and more so in the past year. To be able to continue to grow and yield positive returns for the members has been as a result of a strong and resilient investment strategy, which is based on the Life Stage Model; the Life Stage Model was enacted by the Fund and invests member funds based on an individual's age and risk appetite. In addition, the Fund's exceptional performance has been due to good corporate governance by the Board of Trustees and Management of the Fund.

The CEO and her Team are driven by the understanding that every Member seeks a secure life, more so in retirement. Through the guidance of the Board of Trustees, the DPF Team have challenged themselves by navigating new emerging and frontier markets such as China and Africa. They have explored a whole new array of investment instruments that have deepened the portfolio by constructing a defensive portfolio that ensures sustainability while still enabling substantial growth.

Globally and locally the Pension Fund industry has become a critical sector, especially as Governments around the world are looking to determine what role Pension Funds can play in elevating some of the social-economic impacts of the COVID-19 Pandemic. It is therefore imperative that as pension funds, we protect, grow and preserve wealth for our members and ensure that we ultimately provide them with a comfortable retirement.

Debswana Pension Fund's phenomenal growth has been driven primarily by its offshore investments, although this is the case, the domestic economy remains critical for the Fund and its membership. The high unemployment levels, elevated inflation, muted growth and low household consumer confidence are worrisome, but we remain committed to the growth and development of Capital markets and the wider economy. As a consequence, the Fund continues to invest substantially in domestic instruments, and additionally supports local talent such as new and emerging Botswana owned Asset Management firms

to ensure skills transfer and development that will drive growth for the Fund and wider economy.

Being client centric is a critical aspect of the way we serve our members. Member needs and availing solutions to meet their requirements is very critical more so today. The Fund is currently reviewing its product offering with the view to enhance and introduce a whole suite of retirement solutions to meet the ever-changing and dynamic needs of our members by creating a one-stop shop.

Through its subsidiary Mmila Fund Administrators, the Debswana Pension Fund is now able to provide members with additional benefits such as the Beneficiary Fund and the Provident Fund. These developments enable us to look after the families of our members even when the member has passed on and thus creating a lasting relationship between the Fund and its members. We are excited about the future of Debswana Pension Fund as we continue strengthening our commitment to being a solution driven organization.

Gosego would like to encourage Botswana, especially the youth, to have a larger interest in their pension and how their funds are being managed as it is a critical component in determining the quality of life in retirement. It is common practice for individuals to dip into their Pension credit whenever they change jobs and or are out of employment for a period of time. We would however, like to discourage people from doing this as it negatively impacts your pension growth and inhibits its ability to generate sufficient long-term returns. Secondly, pension funds provide a diverse investment vehicle that is managed by seasoned investment professionals and therefore allowing for commensurate returns.

Financial prudence is very important and certainly something that as Debswana Pension Fund we drive through our member education and periodic member briefings. The Fund has a member portal that is also accessible anytime via the Mmila Fund Administrators mobile APP, which gives our members the convenience of managing their pension.

Through the Member Portal, members are able to view their current membership record, update contact details, view their Fund balance, contributions history, their current year rolling benefit statement and pensioners are able to view and print their payslip. In addition, members are able to review their projected statement and make any necessary adjustments such as additional voluntary contribution (AVC), to allow for them to retire comfortably.

The COVID-19 pandemic will have long-lasting socio-economic impacts and it is therefore important that we re-evaluate our spending habits to become more prudent, so that we can plan and save where possible.

The CEO of Debswana Pension Fund, the Board of Trustees and Fund Management, remain committed to ensure that they play their part in the recovery of the economy and drive sound investments that will not only create jobs in the short term, but also be sustainable in the long-term.

DPF Values:

Member Centric | Credibility | Accountability | Agility | Self-Driven and Motivated





INVITATION TO TENDER

Suitably qualified and experienced Citizen Owned Contractors are hereby invited to tender for the following services to Debswana Diamond Company (Pty) Ltd at Debswana Corporate Centre:

DOC736232661: Provision of Security Services at Debswana Corporate Centre (DCC) for Debswana Diamond Company

Brief

Debswana Diamond Company (Pty) Ltd outsourced some of the Security Services and thereby giving opportunity to various Private Security Providers to provide Security Services on its stead.

The service providers are expected to render general facilities security including but not limited to, regulation of movement of goods and articles into and out of the premises, escort provisions, guarding services, searching of goods and articles leaving and verifying of goods or articles entering the premises.

SITE VISIT

Bidders are required to attend a compulsory site visit/pre bid meeting in order to familiarize themselves with the site, the scope of works and the conditions under which the works are to be executed. The site visit will be held on **Wednesday 17th September 2021 at 10:00hrs**. The meeting will run from **10:00hrs to 11:00hrs** where the team will then travel to various properties where the services will be rendered.

Bidders are required to arrange their own transport and accommodation (if required).

Tendering on Ariba

Debswana has adopted SAP Ariba – an online bidding and supplier management solution for all its tendering and supplier registration requirements.

Bidders who wish to participate in this tender will need to register their interest with **Annah Paul at apaul@debswana.bw** contact **+267 71396943** on or before **13th September 2021 at 1200hrs**.

It is important to note that bidders who are already registered with Debswana on SAP Ariba are only required to register their interest on the RFP as per Part 2 below.

On the one hand, bidders who are not registered with Debswana as Suppliers are required to complete the following steps in the Debswana SAP Ariba platform (Part 1 and Part 2):

PART 1: REGISTERING AS A VENDOR ON SAP ARIBA

In order to participate in any event on Ariba, a supplier will need to be registered on Ariba and have a valid SAP Ariba Network Supplier account and profile by following the steps below:

1. Go to Debswana SAP Ariba self-registration page:
<http://www.debswana.com/Supply-Chain>
2. Initiate Account creation:
<https://s1-eu.ariba.com/Sourcing/Main/aw?awh=r&awssk=sqF3982E&realm=debswana&dard=1>
3. Complete account registration; and
4. Once you have SAP Ariba Network Supplier Account and access credentials, proceed as required on Part 2 below:

PART 2: INDICATING INTEREST TO PARTICIPATE IN THE RFP (FOR ARIBA REGISTERED SUPPLIERS)

1. Register your interest with Mrs. Annah Paul at apaul@debswana.bw contact +267 71396943 on or before **13th September 2021 at 1200hrs** by following the steps below:
 - a. Send an email (to the above email address) with the following details;
 - b. Subject of the Email, "Provision of Security Services at Debswana Corporate Centre (DCC)
 - c. Name of the Company (as registered in Part 1 above);
 - d. Name of the Contact persons; and
 - e. Contact Details of the Company (Phone Number, Email Address and Postal and Physical Address).
2. Debswana will then invite you to participate in the RFP on the **15th September 2021 at 1500hrs**
3. Once invited by Debswana, you will receive an email notification that you have been invited to participate on the RFP
4. Respond to the RFP and submit through Ariba platform

SUBMISSION

Bidders are required to submit their respective bids on or before the **30th September 2021 at 1700hrs** through the Debswana SAP Ariba platform as per the instructions to be provided.

Offline Tenders and Tenders received via telephone, telex, email or facsimile will not be considered. Debswana reserves the right to accept or reject any tender and does not bind itself to accept the lowest tender.

For any enquiries please contact Mrs. A. Paul at Tel: +267 71396943 or e-mail: apaul@debswana.bw

This tender notice can also be viewed at: <http://www.debswana.com/Supply-Chain/Pages/Current-Public-Tenders.aspx>

No Tax Filings For Employees Earning P480 000

If you are an employee who earned remuneration amounting to less than P480 000 in the 2021 tax year, you do not need to submit an income tax return this year. This is according to a recent public notice issued by BURS. This has been received warmly by taxpayers who know that the move will lessen their tax compliance burdens.

As a tax firm, we intend to demystify the technical jargon applicable to the issue at hand and enhance your understanding of tax matters.

Since 2012, all individuals who then earned more than P36 000 per year were required to register with BURS and thereafter submit income tax returns, regardless of the type of income they earned.

But what is all this about?

Since 2012, all individuals who then earned more than P36 000 per year were required to register with BURS and thereafter submit income tax returns, regardless of the type of income they earned. The new development basically means that exonerated persons will not need to submit income tax returns. We will expand on the conditions that should be met for you to be an "exonerated person," which is a term we are using to mean those benefitting from the new BURS move.

The conditions

The exoneration only applies if the following conditions are all met:

- **Employees only:** You must be an employee whose sole income is remuneration from employment. In other words, if you earn other income such as rent or business profits, you still submit returns even if your annual income is less than P480 000.
- **One employer:** The second condition is that you should have been with the same employer from 1 July 2020 to 30 June 2021. Those who changed employers during the said period will need



No Tax Filings For Employees Earning P480 000

From Page 14

to submit income tax returns if they earned more than P36 000. However, if you started working after 1 July 2020 and did not change employers, you do not have to submit a tax return if you meet the other conditions below.

- **Correct PAYE deductions:** Your employer must have deducted the correct amount of PAYE for the said year. This means that the tax certificate (ITW 8) must reflect the correct amount of tax deductible per the tax tables as well as a similar figure as tax actually deducted from your earnings. If the employer overdeducted or underdeducted tax, you must file a tax return. This will allow those who are owed tax refunds by BURS to claim such refunds and those who owe BURS to pay the outstanding balance.
- **Below P480 000:** You must have earned less than P480 000, which means that those whose earnings reached or exceeded the mentioned threshold must submit returns.

Is this for 2021 only?

The mentioned public notice only applies to the 2021 tax year as a similar notice was issued in 2020 exonerating employees who earned not more than P144 000.

Why this change?

The costs incurred by any tax authority in collecting taxes increase particularly when dealing with individuals who naturally struggle to part with, among others, taxes. So, to maximise tax collection efficiencies, there is a need to weed out compliance matters that don't contribute extra taxes.

The IMF also made a related observation and recommendation in 2017 when it reviewed the country's tax system, i.e. that persons whose sole income consists of employment income need not submit tax returns. Further, the simple fact that employers would have already deducted PAYE points to the fact that tax leakages would be minimised, meaning that BURS would not collect significant taxes even if the exonerated persons were to file income tax returns.

Conclusion

The team at Tax Fountain, your go-to tax consultants hopes that you found this article useful. Should you require further assistance or to join our free tax WhatsApp group, please contact us using the details below.

Disclaimer: This is a general analysis and tax advice is recommended if critical decisions linked to this article have to be made. Contact us on info@taxfountain.co.bw or 311 6269/+267 760 910 79.

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PUBLIC NOTICE

The Non-Bank Financial Institutions Regulatory Authority (NBFIRA) invites service providers to submit proposals for the below listed tenders:

1. **TENDER NO: NBFIRA 005/21-22: DEVELOPMENT OF THE NBFIRA DIGITILISATION STRATEGY**
2. **TENDER NO: NBFIRA 006/21-22: PROVISION OF EXTERNAL AUDIT SERVICES FOR FINANCIAL YEARS 2022, 2023 AND 2024**

The tender documents containing the details of the requirements will be emailed to potential bidders during working hours **between 0800 hours and 1700 hours** from **30th August 2021** for a non-refundable fee of **P250.00** (Two hundred and fifty pula only). Proof of payment will be required, for issuing the tender documents and should be sent to: procurement@nbfira.org.bw.

Youth companies shall purchase the Invitation To Tender (ITT) at 50% of the fee as per Presidential Directive CAB 14 (B)/2015.

Payments must be made directly to the bank account below:

Account name: Non-Bank Financial Institutions Regulatory Authority
Account number: 9060001296510
Bank name: Stanbic Bank Botswana Limited
Branch: Fairgrounds Branch
Branch code: 064967
Swift code: SBICBWGX
Reference: "005 - Your company name (for tender no: NBFIRA 005/21-22)"
 "006 -Your company name (for tender no: NBFIRA 006/21-22)"

Bidders are required to submit their tenders **not later than 1200hrs** on the **24th September 2021** to the following address:

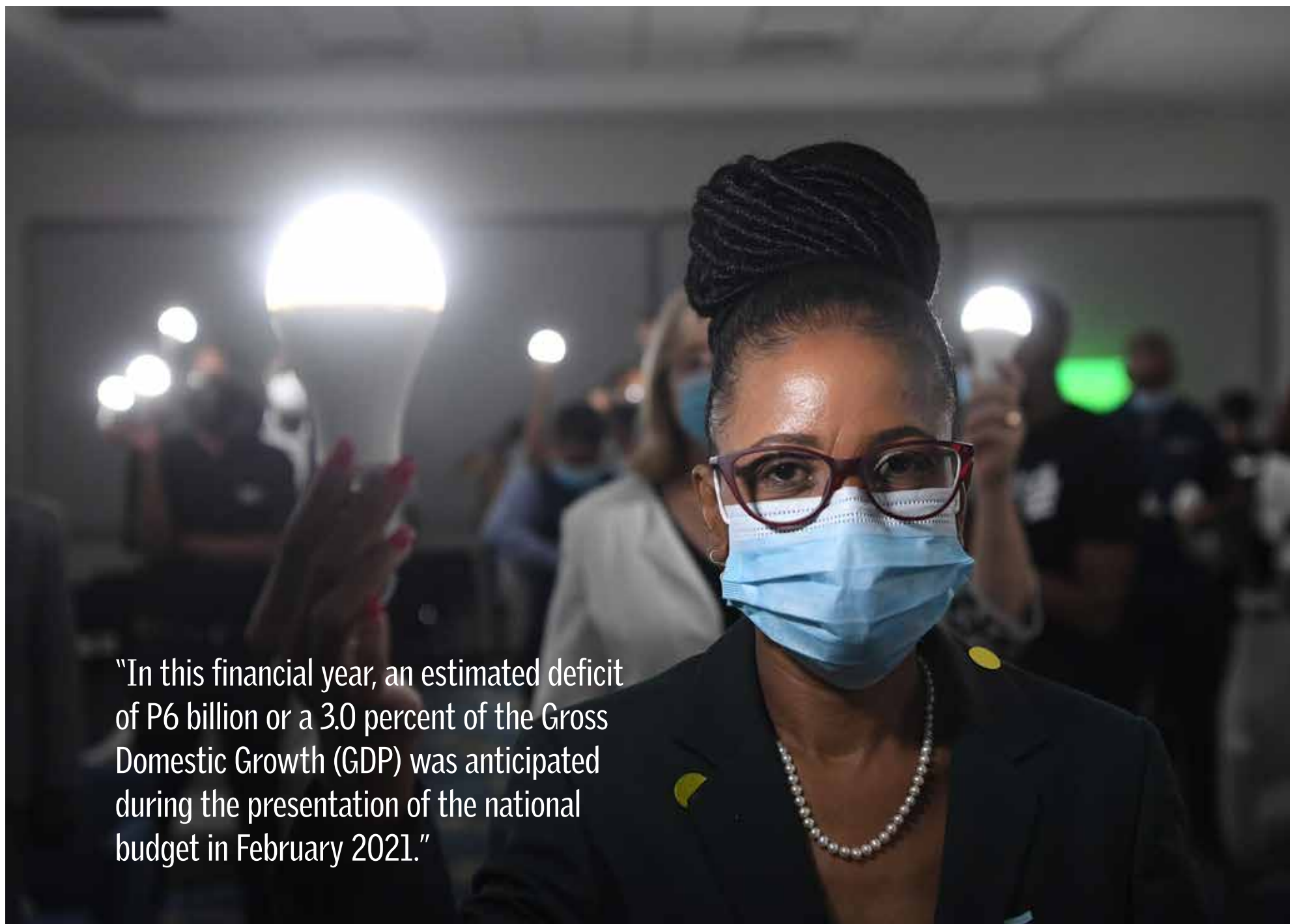
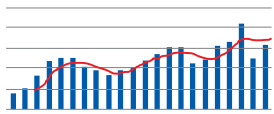
**Non-Bank Financial Institutions Regulatory Authority
 3rd Floor Exponential Building
 Plot 54351 New CBD, Off PG Matante Road
 Gaborone**

TENDERERS ARE INFORMED THAT THERE WILL BE NO PUBLIC TENDER OPENING SESSION. The tender opening results will be shared with the bidders through email.

Any further information relating to these tenders should be directed to the Tender Committee Secretary who may be contacted on procurement@nbfira.org.bw

3rd floor Exponential Building | Plot 54351 New CBD, Off PG Matante Road,
 Opposite Maus Centre | Gaborone |
 Private Bag 00514 | Gaborone | Botswana
 Telephone: +267 310 2995 / 368 6100 | Fax: +267 310 2300 / 310 2355
 Website: www.nbfira.org.bw

NBFIRA
 Non-Bank Financial
 Institutions Regulatory
 Authority



"In this financial year, an estimated deficit of P6 billion or a 3.0 percent of the Gross Domestic Growth (GDP) was anticipated during the presentation of the national budget in February 2021."

Botswana's Budget Deficit Deepens

- Minister Serame says economic meltdown looms
- COVID-19 leads to depletion of foreign reserves

GAZETTE REPORTER

Botswana's now bedridden economy is headed for a potential meltdown as the national budget deficit is projected to deepen to P7.8 billion.

The economy is constrained by the COVID-19 pandemic whilst the government faces the pressure of striking a delicate balance between saving lives and sustaining the economy.

Asking Parliament to approve a P2.5 billion loan from the World Bank recently, the Minister of Finance and Economic Development, Peggy Serame, spoke of a deepening budget deficit that looms.

Serame said the deficit will worsen to P7.8 billion compared to the initial P6 billion that was forecast by her predecessor Dr Thapelo Matsheka's budget speech in February. Minister Serame bemoaned sluggish economic recovery as a cause of serious concern.

"In this financial year, an estimated deficit of P6 billion or a 3.0 percent of the Gross Domestic Growth (GDP) was anticipated during the presentation of the national budget in February 2021," she said. "This is owing to the slow recovery in the economy, given the pressures of COVID-19."

Serame said the government's major sources of revenues, namely mining, tourism and the Southern African Customs Union revenue pool, are also subdued as a result of the pandemic. Economic observers also point to loss of tax revenue occasioned by a protracted ban on alcohol.

Serame told the House that the loan sought from the World Bank will be used to help in the government's COVID-19 response, strengthen the private sector and promote resilience of the green recovery.

Meanwhile, the subdued economic activity is lead-

ing to depletion of foreign reserves. In its 2020 annual report, the Bank of Botswana stated that as a result of pressure on the economy from the COVID-19 pandemic, Botswana registered a balance of payments deficit of P20.1 billion.

"At the end of December 2020, foreign exchange reserves amounted to P53.4 billion, a decrease from P65.2 billion in December 2019 reflecting a whopping decrease of P11.8 billion in the year 2020," the report said.

"In US dollar terms, the level of the official foreign exchange reserves fell by the 21 percent from USD6.2 billion to USD4.9 billion, while in SDRs, the reserves fell by a 22.7 percent from SDR4.4 billion to SDR3.4 billion. The level of foreign exchange reserves was equivalent to an approximately 10.1 months of import cover of goods and services."

BIC's "Let's talk Short-Term Insurance" Turns 4

- Platform is a multiple award-winner of 4 awards
- It is a digital solution for policyholders in the COVID era
- It demystifies policies and equips clients for better decision-making



The multiple award-winning insurer, Botswana Insurance Company (BIC), is a premium, reputable short-term insurer dedicated to providing exceptional service and quality products to consumers.

It was voted as the best insurer in Botswana by international institutions. They have been in operation for over 45 years and are currently the Best General Insurer in Botswana, according to the Global Banking and Finance Award of 2020 and the Global Business Review Magazine 2021. These prestigious milestones demonstrate the extent to which BIC will go to deliver the very best ser-

vices to clients and stakeholders.

As part of their efforts to fulfill their promise of expediency and convenience to clients, in 2013 BIC launched an interactive social media programme titled "Let's Talk Short-Term Insurance" (LTSTI). It was created to promote more interactivity between the business and its policyholders as well as to give more information on the products and services of BIC - personal, commercial and personalised.

"The platform goes beyond just promoting products and breaks down the intricacies of their policy agree-

ments, clarifies on the technicalities of their offerings and gets into the details of their terms and conditions to certify that clients are well-versed in what services they need and what that means. They take commonly used insurance phrases and terminology and make them simpler for clients to answer. BIC's notion is that a well-informed policyholder makes better decisions," stated Executive General Manager of BIC, Nokuthaba Mtunzie.

Furthermore, this platform is a step in the digitisation direction that the company has gone full-force into, beginning this year having just launched their virtual office, "Nkamo" and the "A re Bue" campaign. This LTSTI platform goes the extra mile to reduce traffic into the BIC offices, thus safeguarding policyholders and BIC staff alike. Frequently asked questions and recurrent inquiries can now be made and addressed through this platform.

The LTSTI platform is held every Thursday on Facebook and the BIC website www.bic.bw led by an expert advisor from BIC. The company selects questions from policyholders and addresses them accordingly. More information on the topics is available on the company's website. This is to ensure that clients who do not have access to Internet services can be equally informed.

Policyholders and prospective clients have welcomed the platform, with the last session having reached over 1 000 people and had 48 engaging on the platform. Many commented, outlining the topics they required more clarity and information on. A form is available to be filled out by policyholders which would give them access to weekly updates from BIC on all things insurance to the betterment of their knowledge reserves.

Topics like exceptions and exclusions, which are indicative of what policies the business covers and what it does not, declarations policy and declarations which are statements which can be given to the insurer to enable them to amend policy premiums are a few of the vital topics that are discussed and demystified for the policyholders.

"BIC has made great contributions to the development of the community, employment creation, economic diversification, technological innovation and knowledge dissemination. The company has remained rooted to its course to improve Botswana and the country's economy and has as a result revolutionised the insurance industry in an unimaginable manner," Nokuthaba said.

Diamonds Continue To Anchor Botswana's Export Bill

- Botswana exported diamonds worth P6.4 billion in June
- But country record trade deficit of P611 during the month

GAZETTE REPORTER

As in previous months, diamonds were the backbone of Botswana's exports in June, earning P6.4 billion for the country.

According to a recent report by Statistics Botswana titled the International Merchandise Trade Statistics Digest of June 2021, diamonds accounted for 91.5 percent of the country's export bill in June 2021.

The country's export bill increased by 43.4 percent over the revised May 2021 value of P4.8 billion in May to 7 billion in June. Machinery & Electrical Equipment came second at 2.2 percent of the export bill.

"Asia was the main destination for Botswana exports, having received 61.2 percent (P4, 295.3 million) of total exports during June 2021," Statistics Botswana noted in the report. "These exports mostly went to the UAE and India, having received 27.6 percent and 17.0 percent of

total exports during the month under review, respectively. Diamonds accounted for 99.9 percent of exports to UAE and 100 percent of exports to India."

On the other hand, Botswana's imports stood at P7.6 billion during the month under review, reflecting a decline of 1.9 percent from the revised May 2021 value of P7.7 billion. Statistics Botswana says the increase in diamond imports of 36.9 percent (P2.8 billion) had a significant contribution to the country's import bill.

Food, Beverages & Tobacco and Fuel followed with 11.3 percent (P859.5 million) and 11.2 percent (P858.7 million) respectively. Machinery & Electrical Equipment contributed 11.1 percent (P850.6 million).

South Africa contributed 59.0 percent (P4.5 billion) to total imports during June 2021. "Food, Beverages & Tobacco contributed 17.6 percent (P794.2 million) of imports from that country," the Statistics Botswana report noted. "Fuel and Diamonds accounted for 16.8 percent



(P758.2 million) and 13.6 percent (P612.9 million) respectively.

Namibia contributed 4.4 percent (P332.7 million) to the overall imports during the period under review. Diamonds and Fuel were the main commodities imported at 67.6 percent (P224.9 million) and 22.8 percent (P76.0 million) of imports from the country, in that order."



Assets Of Pension Funds' Reach USD35 Trillion

- Global pension funds defeat COVID-19 storm
- BPOPF grows in leaps and bounds

GAZETTE REPORTER

Global pension funds have put in a sterling performance with their assets hitting USD trillion in 2020 against odds presented by the COVID-19 pandemic.

According to Pension Funds in Figures June 2021 survey conducted by the Organisation for Economic Cooperation and Development (OECD), pension fund assets exceeded USD 35 trillion at end 2020, increasing despite COVID-19 in almost all countries except those facing significant early withdrawals.

"Earnings in financial markets underlie the growth in assets, equities and bonds accounted for a nearly 75% of pension fund investments on average at end 2020. The outlook for pension funds is relatively positive for Q1 2021," said one of the world's largest publishers in field of economics, OECD.

The local pension fund, Botswana Public Officers Pension Fund (BPOPF), was also profitable in the year 2020, recording an impressive solid performance of 26 percent growth. Briefing the media earlier this month, BPOPF Chief Executive Officer (CEO), Moemedi Malindah, noted that the fund's financial value grew from P59 billion in 2019 to P75 billion in 2020.

"Furthermore, the 2017-2022 investment strategy also contributed to significant growth. The COVID-19 pandemic also took us by a surprise but the board strategised so very well to ensure that the fund is sustained. Offshore equities grew from P34.8 billion to P50 billion," he said.

The attackers of growth included both offshore fixed in-

come and local fixed income. BPOPF Board Chairman, Solomon Mantswe, said BPOPF's assets have been certified to actually exceed its liabilities with its funding level standing at an exceptional 100.8 percent.

The 100.8 percent funding level, Mantswe said, effectively means that the fund has sufficient assets to discharge all its financial obligations to the member, given the uncertain period of the COVID-19.

Mantswe said they have to contend with the strong onslaught of the pandemic which remains a challenge, especially to member education, outreach and engagement programmes.

Meanwhile, the OECD pointed out that pension fund assets continued to rise in 2020 in almost all countries. According to the organisation, this increase was supported by capital gains in financial markets and government measures that helped members to continue participating in their pension plans.

"Some of the strongest asset rises in nominal terms occurred in Georgia (over 100 percent) where participation in a 2nd pillar pension scheme has become mandatory since 1 January 2019, and France (84 percent) where insurance companies have started creating and transferring the pension business to FRPS (i.e. a newly authorised vehicle that is a pension fund)," the OECD said.

The survey indicated that pension funds achieved positive investment returns in most reporting jurisdictions in 2020 overall, despite the sharp fall in stock prices in Q1 2020 in major financial markets, the rise in unemployment and the deep GDP shrinkage.

Cresta Forecasts Improved Performance

Attributes improvement to uninterrupted trading



GAZETTE REPORTER

Botswana's leading hotel services provider, Cresta Marakanelo Limited, expects their losses for the six months ended 30 June 2021 to be better than those of the same period last year, the company has announced.

According to the Cresta's warning to shareholders, the company's unaudited consolidated loss before tax for the period is forecast to have reduced by between an estimated 15 percent to 25 percent (P6.6 million to P10.6 million), compared to the loss before tax of P42.5 million reported for the six months ended 30 June 2020.

"This improvement in performance in the current year is mainly due to uninterrupted trading throughout the period, whereas during the prior year, the company's results were impacted by the closure of the hotels for normal operations from 2 April 2020 to 4 June 2020, during the nationwide COVID-19 pandemic lockdown," the company stated.

Cresta Marakanelo saw a decline of 194.3 million from P396.9 million in 2019 to P202.6 million in 2020. Chairman Moathodi Lekaukau attributed the decline to COVID-19-related cancellations or postponements, the national lockdown period, low occupancies conferencing restrictions and ban on alcohol sales that took place in 2020.

The company says its unaudited interim financial statements for the period ended 30 June 2021 will be released by 30 September 2021.



BOMU Awards Nominees To Be Announced Today

Fans are agog to know who Botswana's greatest artists are

Total Music Group recently announced that the 2021 BOMU Music Awards nominees reveal would be today, Wednesday 1st September 2021. This follows submission of music work from artists vying for 30 categories that include Artist of the Year, Song of the Year, Best Newcomer, Best Collaboration, Best International Achievement, Best Album, Best Female Award and Best Male Award.

"A panel of nine judges has concluded the adjudication process and we are now proceeding to reveal who made it into the next leg," said the Managing Director of Total Music Group and BOMU Music Awards Consultant, Seabelo Modibe.

"The judges, who were working independently, have confirmed that the competition will be extremely tight as artists have submitted incredible pieces of work from 2019 to-date. We now all wait eagerly to see who Botswana's finest artists are."

The Botswana Musicians Union President, Phemelo Lesokwane, said they are excited about this phase and look forward to knowing who made it to the final round. "Local artists continue to work extremely hard year in and year out and the awards will certainly be a great reward for them, particularly during this difficult time of COVID-19," he said.

In the past week, the Minister of Youth, Sports and Culture (MYSC), Tumiso Rakgare, told Parliament that the inaugural virtual BOMU Awards were slated for September 2021. Rakgare also disclosed that the government has pledged P500 000 for this year's annual awards to honour and celebrate Botswana musicians and creatives.

The announcement of nominees will be partially virtual and partly in-person with a limited number of guests. It will be livestreamed on Botswana Television.





Miss Botswana Best 30 Hopefuls Unveiled

- Former Miss Botswana 2010 Emma Wareus is among the judges
- So is Oratile Kofa of KhoiSan fame
- Serowe had the most entries

GOSEGO MOTSUMI

The journey to unearth the country's next jewel of beauty and botho is well underway with the highly anticipated top 30 contestants for Miss Botswana remaining after eliminations.

The announcement was made last Friday on a live broadcast video across Miss Botswana social media pages, much to the delight of the pageant's followers. The best 30 were selected from an initial 72 entries and made it through tough judges' scrutiny. "We were specifically looking for five things, which were beauty, posture, confidence, articulation and creativity and each one meant a different thing to each judge," head judge Kaone Moremong explained.

"Posture was how they carried themselves and stood, how confident they were in their audition tape and in their motivation videos. We picked confidence from that. Articulation was how they presented themselves in their tapes. Creativity was based on the effort that each lady put in to stand out. Beauty is subjective and different to different people, so each judge brought their own idea of beauty."

This year's judging panel is an all women's affair consisting mostly most of people from the creative industry. The panel that is set to fairly and professionally select the best for the pageant includes Kaone Moremong from House of Kay. She brings both her pageantry and fashion knowledge for the appearance and posture of the contestants. Tamati Ramathlakwane is the Miss Botswana coordinator representing Botswana Council of Women (BCW) and brings in her skills in posture, articulation and personality.

The reigning Miss Botswana Oweditse "Fafah" Phirinyane brings her views and experience as the queen and a model. She has been on the Miss World stage, which is the ultimate target of

the competition. An exciting addition to the judging panel is songbird and makeup artist Oratile Kofa of the sensational music duo KhoiSan. She brings in her professional creative performance overview which is an aspect that is important and a requirement to progress further in the competition.

Miss Botswana 2010, Emma Wareus is also on the judging panel and brings in her wealth of experience, having worked with the Miss World organization for the past 10 years. "She knows what to look for in a queen and can set us ahead for the Miss World stage as an all rounder in pageantry," said the Miss Botswana official presenter, Gofaone Nkwane.

Miss Botswana 2010, Emma Wareus is also on the judging panel and brings in her wealth of experience, having worked with the Miss World organization for the past 10 years.

This year's Miss Botswana 72 entrants came from a total of 48 locations across Botswana. Serowe had the most entries with eights while 36 locations received the lowest representation with one entrant each. Most entries fell within the requirement height of 1.67m.

This year's entries all range within the requirement limit of 18 to 25 years. A quick observation reveals that most entrants are aged around 24 years old, with the youngest born on the 23rd April 2003 and the oldest born on the 16th November 1995.

Franco Pulls Off Biggest Virtual Festival

Vows to fill up the National Stadium as soon as gigs open

In a historic turn of events, king of kwasa-kwasa Franco Lesokwane pulled off the country's biggest online concert with a 180 000 views by the end of the two-hours show over the weekend.

By Monday morning, "A Date Night with Franco & Afro Musica," as the gig was styled, had amassed more than 240 000 views and counting.

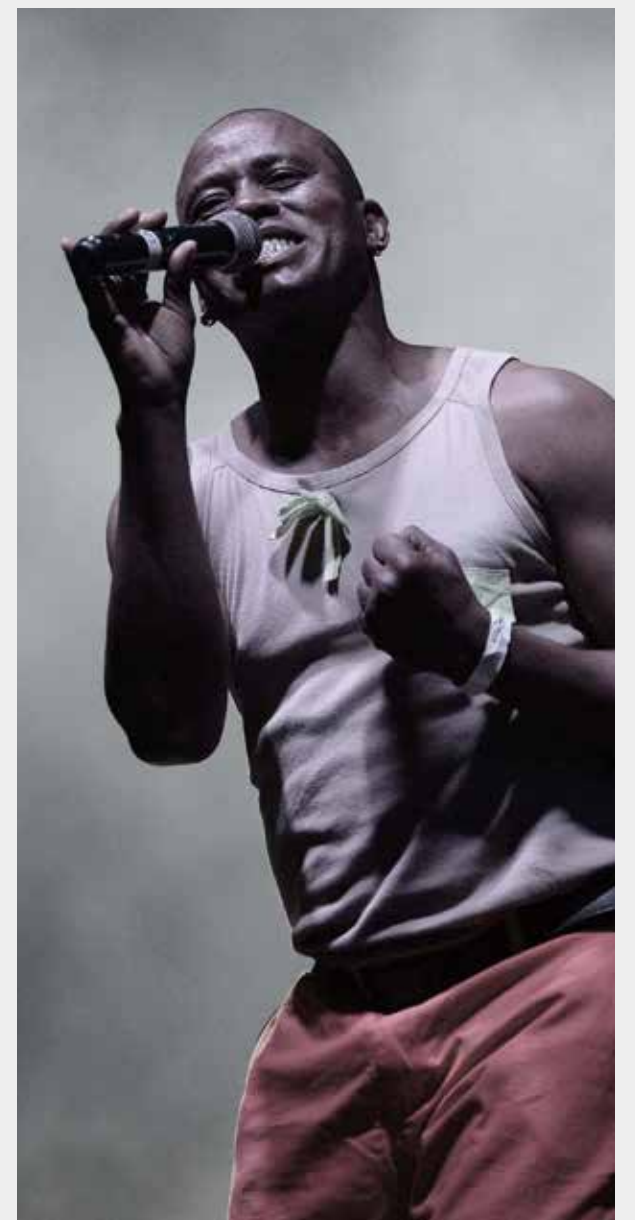
"After postponing our 'Soul Fill Up' show, the pandemic forced us to take this route and we pulled off the biggest virtual show in the land," the elated artist said.

By Monday morning, "A Date Night with Franco & Afro Musica," as the gig was styled, had amassed more than 240 000 views and counting.

"We solely relied on sponsorships for this virtual edition and we will be continuing with more shows until it is safe. This is our new normal. I hope other sponsors will be inspired to work with us, looking at our numbers."

In light of the ever-rising concerns about the corona virus then as now, the Rhumba King postponed his much-hyped "Soul Fill Up with Franco" that was slated for 4 April 2020.

Franco has vowed to fill the National Stadium to its capacity 25 000 as soon as the performance sector re-opens.





New Video Cast Alert: Coffee With Ngwanuuza

- It is a relaxed, light talk show that allows the host to dissect matters in depth
- Ngwanuuza evolved from the T-shirt brand of the team

GOSEGO MOTSUMI

It is the end of yet another busy day trying to navigate though life. You are looking to unwind, and what better way to talk about life than at “Coffee with Ngwanuuza?”

In this new digital platform, Kgomotso Garebakwena,

also known as “Ngwanuuza,” respectfully speaks her mind as she expresses her passion for knowledge sharing, marketing and creativity to give entrepreneurs, professionals, students and creatives access to what she has acquired over the years as a concept and brand developer.

“We tend to exist within very many faces and are usu-

ally very apologetic about who we are, our struggles, achievements, downfalls and wins,” Garebakwena says. “‘Ngwanuuza’ is the inner voice that says ‘keep on going’ and hums that no one can destroy what they did not build.

“We’ve decided to host a series where we can have people from all walks of life come and speak. It will be recorded and aired on all social media platforms and especially Apple podcast so that anyone can access, download and listen.”

“Coffee with Ngwanuuza” is a relaxed light talk show that allows the host to dissect matters in depth. Of recent, the presence of podcasts and video casts in pop culture has been more distinctly felt. They have become crucial in documenting and dissecting culture and social issues.

As a social entrepreneur, Ngwanuuza was inspired to create the platform because she thrives on allowing people to live their best lives and speaking their truths. Evolving from just the T-shirt brand, the team decided to add an element of social outreach in the digital space.

Says Garebakwena: “We’ve decided to host a series where we can have people from all walks of life come and speak. It will be recorded and aired on all social media platforms and especially Apple podcast so that anyone can access, download and listen.”

The first guest to launch the episode of the show last week was creative and content director Brilliant Kodie, founder of “Those Guys” social marketing agency. Garebakwena says the show targets people that unapologetically speak their minds and are all about making money.

“Batswana have reacted very well to the Ngwanuuza brand because they resonate and relate with it,” she notes. “There has been a rise in the use of digital mediums, so this is another medium for content to exist and be easily accessed.”

COSBOTS Is Like “A Guilty Thief” - BOMU

- BOMU says COSBOTS avoids meeting to discuss royalties
- COSBOTS paid out P1.5m in royalties out of a turnover of P13m
- COSBOTS says BOMU’s statements are defamatory and only tarnish their reputation

GOSEGO MOTSUMI

After going through public scrutiny for paying out meagre royalties to creatives over the past few weeks, COSBOTS has sustained another blow from the Botswana Musicians Union (BOMU).

In a press statement, BOMU has accused the royalty collections society of playing hide-and-seek by turning down requests for a meeting for nearly 12 months. The meeting was set to address the concerns of music artists in order to enable a smooth relationship between the Botswana creative industry, BOMU and other important stakeholders.

“This cancellation of a scheduled meeting through an email, sent to us in the middle of the night, is a further refusal of COSBOTS to account for the millions of money they collect as royalties on behalf of our members,” said the Secretary General of BOMU, Rasina Rasina. “Monies that do not reach our members and rather ends up in the pockets of a select few. Like a guilty thief, they have been avoiding us since last year October to date.”

Rasina said they had tried to avoid engaging COSBOTS publicly in the hope that dealing with the organisation at leadership level would allow sanity to prevail. He accused COSBOTS of amassing gains from BOMU members’ products while refusing to meet with the union. “The tendency

of COSBOTS is that of a rude and discourteous criminal who does not deserve even a grain of mercy,” he said.

“We have experience of COSBOTS purging our members who had shown interest to contest for leadership positions at COSBOTS structures. Now we understand why our members are being shut out, for they will be a thorn to those who view COSBOTS as a cash cow of the select few and their cronies.”

COSBOTS has always been condemned for spending more money on administration costs than it distributes to artists. The company’s accounts statements show that they pay huge board allowances and huge rentals that can be avoided. Artists have taken to social media to protest after some of them received as little as P1.00 from COSBOTS in royalty payouts for the financial year just concluded.

Said Rasina: “In the same year, COSBOTS’s turnover being P13 million. Out of this P13 million, COSBOTS has distributed only P1.5 million to artists, a paltry 11% of the monies due to artists. This leaves COSBOTS with P11.5 million. This P11.5 million is then given names such as board allowances, salaries, operational costs, rentals, administrative expenditures, strategy sessions and tea and biscuits, and other imaginary costs designed to allow financial rampage.





GABORONE CLEAR BEER PLANT



GABORONE HEAD OFFICE AND DEPOT



GABORONE CHIBUKU PLANT



PALAPYE DEPOT



FRANCISTOWN CHIBUKU PLANT AND DEPOT



THESE ARE SOME OF THE 200,000 FACES THAT DEPEND ON THE ALCOHOL INDUSTRY AND HAVE LIVED WITH A CONSTANT THREAT TO THEIR LIVELIHOODS SINCE THE FIRST BAN WAS INSTATED.



Vacancy Announcement

IDM invites applications from suitably, qualified and experienced individuals for the following positions tenable at the Gaborone Campus:

1. SENIOR CONSULTANT- MONITORING AND EVALUATION

2. SENIOR CONSULTANT- CULINARY ARTS

Reporting directly to the Head of discipline, the incumbent will be responsible for facilitating learning to IDM students as well as ensuring that the material offered to students is of the required standard.

DUTIES AND RESPONSIBILITIES

The incumbent will have the following responsibilities:

- Participates in the development of course materials
- Coaches and mentors students
- Ensures that IDM standards are maintained during lectures
- Facilitates a conducive environment to allow students to give feedback
- Maintenance and management of student information

QUALIFICATIONS AND EXPERIENCE

Qualifications:

At least a Master's Degree in the below listed subject areas:

1. Monitoring and Evaluation/Public Health/Social Sciences :

Incumbent will cover modules such as Monitoring and Evaluation of Development Programs, Evidence Based Public Health Practice, Monitoring and Evaluation of Health Programs, Results Based M&E

2. Culinary Arts/Business Administration/ Travel and Tourism

Incumbent will cover modules such as Food and Beverage Operations, Fundamentals of Culinary Arts, Food Safety and Hygiene Management

Experience:

A minimum of seven years' experience in the relevant fields. Significant teaching experience in tertiary education. Registration with BQA as a Moderator and Assessor is required.

Competencies

- Results oriented and performance driven
- Creativity, innovation, flexibility & analytical thinking
- Planning, organizing & resource management
- Decisiveness and assertiveness
- Appreciation of the external operating environment
- Team building, leadership and motivation

Applications should be submitted to:

If you feel you meet the profile of the required candidates and you are interested in the job, you may submit your application including curriculum vitae, certified copies of academic records and three references to the:

Human Resource and Administration Manager
Institute of Development Management
P. O. Box 1357
Gaborone
Botswana

Or

Email to: recruitment@idmbls.com

All correspondence should be clearly written Senior Consultant- Monitoring & Evaluation or Senior Consultant- Culinary Arts, whichever you are applying for.

Closing date: 08 September 2021



Fare Thee Well, Martin

Tribute By
Sonny Walebowa



Martin Gaone Mabutho transcended to glory on August 24, 2021 at the age of 47 after a short illness. Martin was a trailblazer who ran his race with vigour. His light radiated brightly in every place that he entered. His beckoning energy will forever resonate even into future generations.

He was born on September 25, 1973 in Mafikeng, South Africa to Moses and Sejo Mabutho. He lived in Lagos, Nigeria with his loving wife, Thato, and their four children: daughter Azaria, twin girls Annisa and Ayana, and son Malik. He is also survived by parents and his younger siblings, Balebetse and Tipiwa.

Martin started school in Lobatse, briefly at Crescent before transferring to New Look Primary School. He attended Ipelegeng Community Junior Secondary School before transitioning to Lobatse Secondary School as a boarding student. Reminiscing about his time in Lobatse, Martin said, "The friendships I made then, I still hold dear to my heart. I loved growing up in Lobatse." In fact, his love for football and music stemmed from his experiences there. An excellent student, Martin was also a member of the winning volleyball team.

One of his friends from the University of Botswana, Lime, describes Martin as easy to get along with, approachable, someone who loved fun but was committed to his work, and a real "LeCat," because of his fine taste in fashion.

In the company of close friends, Ski Molosi, Solo B, and Moggie, Martin was adopted into the group, Tribal Monks, where he was introduced to sound equipment and became a soundman, earning the name "Sounds." As the group started to make waves, "Sounds" was pulled from the tech side to join the crew's energetic performers on songs like, "Bounce."

Graduating with a combined Bachelor's degree in Political Science and Public Administration, Martin was struggling to find a job when he ran into Toro Motiki along Blue Jacket Street in Francistown. Toro called their mutual friend, Billy, at MultiChoice, and Martin was hired the following day.

Martin's journey with MultiChoice began as Customer Service Rep in 1999. He later joined the sales department, then

becoming a Brand Manager at MNet, SA in 2003. He led DStv Mobile from 2007 to 2013 and earned an MBA from Henley Business School in 2014 while working at MultiChoice Nigeria. There he was a General Manager in Sales & Marketing before climbing the ladder in 2018 to Chief Customer Officer where he devised and led strategy. He also graduated from THINK School of Creative Leadership in 2018.

"When God says yes, nobody can say no!" Martin proclaimed.

Working with different cultures within his fast-paced continental organisation, Martin said, "You have to win people's confidence and trust." Martin believed that for Africa to do well, countries must collaborate more than compete. He embraced the potential of technology and innovation to improve the continent's socio-economic status.

Martin was a Manchester United supporter. He loved Nollywood and Nigeria's music scene. His humility endeared him to every circle he joined. Martin exemplified an inspiring and purposeful life. He will be deeply missed, but never forgotten.

Vacancy Advert - Extension

Are you ready to take a leap of faith and join a result oriented, commercially focused, and highly innovative financial services company?

If yes, then BDC is looking to source dynamic, zealous and highly profiled executives with exceptional work ethic, and with a desire to drive successful investments in Botswana and across the world.

CHIEF INVESTMENT OFFICER

Reporting to the Managing Director, this position is central to the development and implementation of investments and client relationship management strategies in accordance with BDC's mandate and strategy - locally, regionally, and internationally. A dedicated focus to execute sustainable, commercially viable, and profitable investments to maximise shareholder returns is required.

As the driver of revenue and operations, your responsibilities will include execution of BDC investment strategy; formulating market research and deal origination; identify investment opportunities, modelling and appraisal, due diligence, divestment, and risk management. You will be highly competent in the utilisation and structuring of various instruments, including debt, equity and mezzanine. Ultimately, you will invest in sustainable and profitable businesses and assets in Botswana and across the world.

You will possess a degree in finance, business, economics/ commerce and or ACCA, CFA or CIMA with proven track record. Masters degree will be an added advantage. To succeed in this highly strategic role, you will have a minimum of 10 years experience in the financial services sector with at least 5 years being in a senior / executive management role overseeing private equity, venture capital, development finance and investments.

Remuneration

BDC offers a commensurate package with attractive benefits.

ONLY candidates who meet the above requirements need to apply by submitting their curriculum vitae and copies of certificates to recruitment@bdc.bw not later than **10th September 2021**. Those who had already applied do not need to apply.

Botswana Development Corporation Limited
Fairscape Tower, Fairscape Precinct, Plot 70667,
Fairgrounds Office Park, Private Bag 160, Gaborone.
Tel: +267 365 1374 Fax: +267 390 3114



ABC Holdings Limited

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half year ended 30 June 2021



Chairman's Statement

The Group is presenting unaudited abridged financial statements for the half year ended 30 June 2021.

Nature of Business

ABC Holdings Limited ("the Company" or "ABCH") is the holding company of the African Banking Corporation group of companies (trading under the brand name BancABC or Atlas Mara), together referred to as the Group, which comprise diverse financial services activities in the areas of corporate banking, treasury services, retail and Small to Medium Enterprises ("SMEs") banking, asset management and stock broking among other financial services. African Banking Corporation aims to deliver world-class financial solutions to the sub-Saharan African region. The ultimate holding company of the Group is Atlas Mara Limited.

Resilience During the COVID-19 Pandemic Era

The COVID-19 pandemic and re-emergence of lockdown restrictions in the markets of operations continue to have a significant impact on the Group's businesses. Undoubtedly, the COVID-19 pandemic has also accelerated the economic, social and technological changes. Thus, notwithstanding volatility in the operating environment, the resilience that we have built into the businesses has enabled them to continue to navigate the changing environment with rigour.

The Group's operating businesses are evolving in response to ever increasing customer expectations, new technologies and a rapidly changing competitive environment. Key changes were implemented in health and safety of clients and employees, Information Technology systems availability and cyber security, capital and liquidity buffers, internal controls, and robust loan management systems.

These efforts have resulted in improved performance for the six months ended 30 June 2021 compared to comparative prior period as well as continued growth in total asset since December 2020.

Operating Environment

The global economy is on course to rebound as economies re-opened and vaccination rollouts gain momentum. While contracted by 3.3% in 2020 following a recession triggered by COVID-19, it is expected to rebound by 6% in 2021. This notwithstanding, economic growth remains significantly below pre-pandemic levels in most countries. The Sub-Saharan Africa ("SSA") region contracted by 1.9% in 2020 and is expected to grow by 3.4% in 2021. Rising commodity prices, favourable weather conditions, multilateral and bilateral assistance, bode well for the medium to long-term growth outlook of SSA. Risks to SSA growth momentum relate to the emergence of new COVID variants, which are more transmissible, coupled by delays in vaccine rollout, financing constraints, debt vulnerabilities and limited fiscal space that constrains a more robust response to the pandemic.

The Botswana economy contracted by 7.9% in 2020 following sharp contraction in the mining sector. The economy is expected to recover in 2021, with growth projected at 8.3%, driven by improvements in the global demand for diamonds, easing of restrictions on mobility and the expansionary fiscal stance. Inflation accelerated from 2.2% year-on-year in January 2021 to 8.2% year-on-year in June 2021 led by a combination of base effects, increase in fuel levy and value added tax ("VAT") rate, as well as administered prices and food costs. The policy rate remained unchanged as the rise in inflation is believed to be temporary.

Tanzania was one of the few countries in Africa to register positive economic growth in 2020. In March 2021, the then Vice President Samia Suluhu Hassan became the President following the death of President John Magufuli. Reflecting rising price pressures, inflation increased to 3.0% year-on-year in June 2021, which was the highest level in more than a year after it had been trending in an unusually narrow range between 3.0% to 3.3% for most of the past twelve months. The Bank of Tanzania believe that inflation should, however, remain in the 3% to 5% range and should maintain its accommodative stance throughout 2021 to support the economic recovery.

In Zambia, economic growth is expected to rebound to 2.5% in 2021. Gross Domestic Product ("GDP") growth will be supported by unwinding base effects, improved power supply and elevated copper prices, which will be supportive for the mining sector. The favourable weather together with high spending on the Farmer Input Support Programme ("FISP") in the year 2021 will support agriculture. Credit growth to the private sector was modest due to strict lending conditions set by banks to curb the elevated default risk associated with the COVID-19 pandemic. Inflation averaged 22.8% year-on-year during the first half of 2021 compared to 14.8% year-on-year in the first half of 2020. Outcome of the presidential elections will be a key determinant of future socio-economic policy and prospects going forward.

Zimbabwe has shown resilience in the face of the COVID-19 pandemic and other exogenous shocks. Buoyed by strong agriculture performance, increased energy production, and the resumption of greater manufacturing and construction activities, government projects the economy to grow by 7.8% in 2021. Assisted by a stable auction foreign exchange rate, inflation retreated to 56.4% year-on-year in July 2021, which was the first time since May 2019 that inflation dipped below 100% mark. The wide divergence in the official versus open market rate is a cause for concern as any subsequent correction could have a significant de-stabilizing effect on the economy. Besides, the price imbalances are affecting the population at large.

Outlook

The SSA economic recovery is underway, but further waves of COVID-19 infections have forced some markets to re-introduce virus containment measures, hence disrupting the recovery. With the COVID-19 vaccine rollout lagging the rest of the world and most countries set to miss their vaccinations goals, there is a broad concern about the continent's lack of access to vaccines and the consequent impact on economic growth. On a positive note, expectations of International Monetary Fund ("IMF") Special Drawing Rights ("SDR") allocations will go a long way towards boosting the countries' foreign exchange reserves and support the recovery efforts in various markets.

Good Progress on Strategic Review Priorities

The sale of the Group's shareholding in African Banking Corporation Mozambique S.A to Access Bank PLC was completed on 17 May 2021.

The sale of the Group's 97.3% shareholding in African Banking Corporation Tanzania Limited to KCB Group Plc, which has been approved by the Bank of Tanzania, is now subject to fulfilment of customary conditions precedent.

The sale of the Group's 78.15% shareholding in African Banking Corporation Botswana Limited to Access Bank Plc is now near completion. The Group expect the change of ownership and control to be completed by end of the third quarter.

African Banking Corporation Zambia Limited is, for accounting purposes, still classified as a disposal group held for sale in terms of International Financial Reporting Standard ("IFRS") 5: Non-current assets held for sale and discontinued operations. The discussions with a potential investor for the sale of the subsidiary are at an advanced stage.

Debt Restructuring

As reported in other sections of the report, the unprecedented economic challenges related to the COVID-19 pandemic and the major currency depreciations across the African markets in which the Group operates resulted in significant reduction in the US dollar value of the Group's assets and thus a reduction in the Group's debt capacity. The cumulative effect of these challenges, and the pandemic's effects on growth and liquidity of the Group, led to an acceleration of discussions with bilateral lenders towards an overall restructuring of the financial commitments of the Group. These discussions explored a range of options to provide stability to position the Group to weather the downturn and continue to pursue its strategic options, culminated in the Standstill agreement announced on 28 December 2020, which was replaced by a long-term restructuring agreement signed on 14 July 2021 in the form of a Support and Override agreement. The signing of this Support and Override agreement provides the foundation for stabilisation of the platform to continue to pursue the strategic options.

In line with the Support and Override agreement, discussions are ongoing with Africa Agriculture and Trade Investment Fund S.A. ("AATIF") and Norsad Finance Limited ("Norsad") with a view of reaching a consensual bilateral debt restructuring agreement, which will align with cash flows from asset disposal.

Norsad Litigation against ABCH Company

On 9 April 2021, Norsad filed a petition in terms of the Botswana Companies Act [Cap 42:01] seeking that ABCH be placed under provisional winding up. The Company is vigorously opposing the request for the winding up order and has sought that the High Court dismisses the petition. The case is scheduled to be heard at the High Court in Botswana in September 2021. This action relates to the holding company only and does not affect the operating subsidiaries.

Customer Centric Developments

BanABC Botswana expanded its footprint by adding ATMs in 4 locations. In addition, the Bank launched VISA 3D Secure program 2.0 to further improve customers' security when performing e-commerce transactions.

BancABC Zimbabwe signed a USD11.0 million housing deal with Shelter Afrique, a pan-African finance institution that supports the development of the real estate sector in Africa. The Bank launched the Digital Civil Servants loan product to the market as part of the digitisation agenda. This will allow BancEasy customers to access loans without the need to visit the Bank's physical touchpoints.

In Zambia, the Bank completed the integration with the Zambia Revenue Authority Customs Management System, which is expected to increase collections.

BancABC Tanzania commissioned 3 additional ATMs during the period to drive customers outside the banking halls. The Bank signed an agreement with one of the leading Life Insurance companies to offer Group Credit life insurance to Jamii account holders. In all our markets we are the leading and most progressive digital, trade finance and foreign exchange and securities bank providing a large repertoire of state of the art solutions to our corporate, retail and small and medium customers.

Performance Summary

Profitability

The performance for the half year ended 30 June 2021 demonstrated an improvement of economic conditions in the countries of operations as compared to the same period in 2020. The Group reported underlying profit before tax of USD8.1 million for the six months ended 30 June 2021 compared to prior period profit of USD7.3 million supported by strong underlying business momentum. This performance was after taking into account the recycled foreign currency translation loss ("FCTR") from equity to income statement of USD8.2 million and loss on disposal of USD2.6 million of Mozambique subsidiary. Excluding the recycled FCTR and loss on the disposal, the Group's reported profit before tax was USD20.9 million. This performance was driven by growth in net interest income and non-interest income partially offset by increase in operating costs. We were profitable in every country in the first half of the year, except in Tanzania.

Income tax expense for the period under review was USD10.7 million resulting in reported loss after tax of USD2.7 million for the period under review compared to a loss of USD7.6 million for the comparative period. Huge income tax expense was mainly driven by non-deductibility of some transactions for tax purposes, coupled with some unrealised deferred tax assets due to recoverability concerns.

Net Interest Income

Net interest income of USD46.3 million was up from USD37.6 million in the comparative period underpinned by increase in interest earning assets coupled with improved interest margin, mainly in Zambia. Improved margin was due to better asset and liability mix as well as improved liability pricing.

Non-interest Income

Excluding BancABC Mozambique loss on disposal and recycled FCTR aggregating to USD10.8 million, non-interest income grew by 18.1% to USD54.8 million for half year ended 30 June 2021 compared to USD46.4 million for half year ended 30 June 2020, supported by legacy debt recognition in Zimbabwe, stronger FX trading performance recorded in Zimbabwe and Zambia and significant recovery in FX income in Botswana. Fee and commission income surpassed comparative period by 91.9% on account of recovery of transactional activity compared to prior year comparative period, which was impacted by hard COVID-19 lockdowns.

Impairment

Impairment charge on financial assets increased by 76.6% to USD5.2 million in the current period from USD3.0 million for the comparative period reflecting an increase in gross loans and advances.

ABC Holdings Limited

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For the half year ended 30 June 2021

Operating Costs

Operating expenses, excluding loss on net monetary position and IFRS 5 remeasurement loss, increased from USD69.1 million for the period ended 30 June 2020 to USD72.9 million for the period ended 30 June 2021, a 5.5% increase, and was predominantly in Zimbabwe due to hyperinflation and depreciation of the local currency. Cost reduction remains a key focus area across the Group.

Statement of Financial Position

Total assets grew by 1.1% to USD1.7 billion for the six months to 30 June 2021, reflecting a 3.3% growth in net loans and advances and 40.6% increase in investment securities. Excess liquidity was invested in high yielding investment securities.

Capitalisation

All the Group's banking operating subsidiaries were compliant on capital adequacy ratio ("CAR") as at the reporting date. Tanzania's CAR, at 12.3%, however fell below minimum regulatory requirement of 12.5%, plus a 2.5% buffer. Various initiatives are underway to improve the Bank's capitalisation, including merger with KCB Plc.

Corporate Social Responsibility and Sustainability

The ABCH Group continues to make a difference by investing in the most vulnerable and valuable members of our communities that include, women, children, youth, arts and culture among other initiatives. These initiatives extend to each of our countries and help to support the local communities.

In addition, we place great emphasis on the implementation of sustainability across all our operating subsidiaries and business lines.

Directorate

Dr. Sharron Laverne McPherson resigned from the Board of ABCH on 9 June 2021 after serving on the Board since 28 May 2019. The Group would like to take this opportunity to sincerely thank her for her service during these two years, which added value to ABCH.

Appreciation

We would like to thank our valued customers for their continued support, and for whom we will continue to do all we can to support. We also would like to thank our fellow directors for their continued guidance and our regulators for their support and continued direction and supervision.

Finally, our biggest strength is our staff and we thank our employees for their great contribution to the Group's operations especially in this challenging and stressful period.

Livingstone Takudzwa Gwata
Chairman
ABC Holdings Limited

Sanjeev Anand
Chief Executive Officer
ABC Holdings Limited

24 August 2021

ABC Holdings Limited company registration number: CO 99/4865

Condensed consolidated statement of financial position as at 30 June 2021

USD'000	Notes	Unaudited 30 June 2021	Audited 31 December 2020
ASSETS			
Cash and short term funds		131,549	178,253
Financial assets at fair value through profit or loss		18,754	16,542
Loans and advances	3	600,468	581,242
Derivative financial assets		5,917	5,614
Investment securities		149,897	106,577
Investment in associates		1,551	1,552
Property and equipment		36,318	34,186
Investment property		11,969	11,636
Intangible assets		16,262	16,397
Current tax assets		474	423
Deferred tax assets		782	329
Other assets		70,269	64,503
		1,044,210	1,017,254
Assets included in disposal group classified as held for sale	4	617,120	626,087
Total assets		1,661,330	1,643,341
LIABILITIES			
Deposits	5	716,189	700,484
Borrowed funds	6	159,471	147,012
Derivative financial liabilities		5,772	5,531
Current tax liabilities		641	338
Deferred tax liabilities		14,052	12,047
Other liabilities		68,577	102,381
		964,702	967,793
Liabilities included in disposal group classified as held for sale	4	581,135	578,104
Total liabilities		1,545,837	1,545,897
EQUITY			
Ordinary share capital	2.1	129,118	129,118
Cumulative non-redeemable preference share capital	2.2	218,455	218,455
Foreign currency translation reserve		(151,923)	(171,462)
Fair value reserves		(11)	133
Other capital reserves		51,821	51,823
Accumulated loss		(151,425)	(149,868)
Equity attributable to ordinary and preference shareholder		96,035	78,199
Non-controlling interest		19,458	19,245
Total equity		115,493	97,444
Total equity and liabilities		1,661,330	1,643,341
Financial guarantees, loan commitments and other off-balance sheet items	7	63,585	53,996


Condensed consolidated statement of profit or loss for the period ended 30 June 2021

USD'000	Notes	Unaudited Half-year to 30 June 2021			Unaudited Half-year to 30 June 2020		
		Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Interest and similar income	8	36,983	45,662	82,645	35,579	44,360	79,939
Interest and similar expense	8	(16,711)	(19,595)	(36,306)	(17,791)	(24,532)	(42,323)
Net interest income		20,272	26,067	46,339	17,788	19,828	37,616
Impairment charges on financial assets	9	(1,058)	(4,177)	(5,235)	(793)	(2,170)	(2,963)
Net interest income after impairment charges on financial assets		19,214	21,890	41,104	16,995	17,658	34,653
Non-interest income	10	34,073	9,901	43,974	27,636	18,769	46,405
Total operating income		53,287	31,791	85,078	44,631	36,427	81,058
Operating expenses	11	(36,795)	(36,083)	(72,878)	(29,317)	(39,747)	(69,064)
Loss on net monetary position		(4,147)	-	(4,147)	(4,723)	-	(4,723)
Profit/(loss) before tax		12,345	(4,292)	8,053	10,591	(3,320)	7,271
Income tax expense		(6,045)	(4,679)	(10,724)	(6,529)	(579)	(7,108)
Profit/(loss) after tax		6,300	(8,971)	(2,671)	4,062	(3,899)	163
IFRS 5 remeasurement loss		-	-	-	-	(7,763)	(7,763)
Profit/(loss) for the period		6,300	(8,971)	(2,671)	4,062	(11,662)	(7,600)
Attributable to:							
Ordinary and preference shareholder		5,865	(8,948)	(3,083)	3,754	(11,650)	(7,896)
Non-controlling interest		435	(23)	412	308	(12)	296
		6,300	(8,971)	(2,671)	4,062	(11,662)	(7,600)


We Understand Business

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ABC Holdings Limited

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For the half year ended 30 June 2021

Condensed consolidated statement of other comprehensive income for the period ended 30 June 2021

USD '000	Unaudited Half-year to 30 June 2021			Unaudited Half-year to 30 June 2020		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Profit/(loss) for the period	6,300	(8,971)	(2,671)	4,062	(11,662)	(7,600)
Other comprehensive income that are or may be reclassified to profit or loss in subsequent periods (net of related tax effects):	15,792	3,404	19,196	(27,733)	(15,250)	(42,983)
Exchange differences on translating foreign operations	15,653	3,687	19,340	(27,854)	(15,350)	(43,204)
Changes in FVOCI reserves	139	(283)	(144)	121	100	221
Other comprehensive income, net of tax	15,792	3,404	19,196	(27,733)	(15,250)	(42,983)
Total comprehensive income for the period	22,092	(5,567)	16,525	(23,671)	(26,912)	(50,583)
Attributable to:						
Ordinary and preference shareholder	21,879	(5,544)	16,335	(21,761)	(26,900)	(48,661)
Non-controlling interest	213	(23)	190	(1,910)	(12)	(1,922)
	22,092	(5,567)	16,525	(23,671)	(26,912)	(50,583)

Condensed consolidated statement of cash flows for the period ended 30 June 2021

USD '000	Unaudited Half-year to 30 June 2021			Unaudited Half-year to 30 June 2020		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Profit/(loss) before tax	12,345	(4,292)	8,053	10,591	(3,320)	7,271
Adjusted for:						
Impairment charges on financial assets	1,058	4,177	5,235	793	2,170	2,963
Depreciation and amortisation	4,973	3,967	8,940	4,129	5,682	9,811
Net losses on derivative financial instruments	-	-	-	26	-	26
Foreign exchange gains	(7,716)	(5,552)	(13,268)	(12,591)	(8,806)	(21,397)
Fair value loss/(gains) on investment property	2,066	-	2,066	(4,863)	-	(4,863)
Fair value losses on financial assets at FVTPL	(1,710)	-	(1,710)	(1,232)	-	(1,232)
Loss on disposal of subsidiary	2,576	-	2,576	-	-	-
Net interest income	(20,272)	(26,067)	(46,339)	(17,788)	(19,828)	(37,616)
Profit on disposal of property and equipment	-	-	-	(2)	-	(2)
Net cash outflow from operating activities before changes in operating funds	(6,680)	(27,767)	(34,446)	(20,937)	(24,102)	(45,039)
Net (decrease)/increase in operating funds	(45,086)	(137,748)	(182,834)	16,838	36,638	53,476
(Increase)/decrease in operating assets*	(9,746)	(166,070)	(175,816)	74,513	14,479	88,992
(Decrease)/increase in operating liabilities*	(35,340)	28,322	(7,018)	(57,675)	22,159	(35,516)
Interest received	36,983	45,662	82,645	35,579	44,360	79,939
Interest paid	(16,711)	(19,595)	(36,306)	(17,791)	(24,532)	(42,323)
Tax recovered/(paid)	35	(1,322)	(1,287)	(727)	(657)	(1,384)
CASH FLOWS (UTILISED IN)/GENERATED FROM OPERATING ACTIVITIES	(31,459)	(140,766)	(172,225)	12,962	31,707	44,669
CASH FLOWS FROM INVESTING ACTIVITIES	(18,435)	(55,711)	(74,146)	19,124	(75,221)	(56,097)
Purchase of property and equipment	(1,213)	(1,242)	(2,455)	(896)	(3,278)	(4,174)
Purchase of intangible assets	(1,368)	(532)	(1,900)	(2,246)	(1,616)	(3,862)
Additions to investment property	(361)	-	(361)	(427)	-	(427)
(Additions to)/disposal of investment securities	(15,493)	(53,937)	(69,430)	22,691	(70,327)	(47,636)
Proceeds on disposal of property and equipment	-	-	-	2	-	2
CASH FLOWS FROM FINANCING ACTIVITIES	6,512	104,741	111,253	37,357	66,365	103,722
Proceeds from borrowed funds	3,503	108,816	112,319	37,387	67,713	105,100
Repayment of borrowed funds	(9,215)	(3,219)	(12,434)	-	-	-
Net cash inflow from disposal of shareholding in subsidiary	12,888	-	12,888	-	-	-
Repayment of lease liability	(664)	(856)	(1,520)	(30)	(1,348)	(1,378)
(Decrease)/increase in cash and cash equivalents	(43,382)	(91,736)	(135,118)	69,443	22,851	92,294
Cash and cash equivalents at the beginning of the period	178,253	215,232	393,485	129,013	201,667	330,679
Effect of exchange rate fluctuations on cash and cash equivalents held	(3,322)	11,931	8,609	(34,279)	(33,071)	(67,349)
Reclassified as part of disposal group held for sale	-	(135,427)	(135,427)	-	(191,447)	(191,447)
Cash and cash equivalents at the end of the period	131,549	-	131,549	164,177	-	164,177
Cash and cash equivalents	128,403	-	128,403	153,568	-	153,568
Statutory reserves	3,146	-	3,146	10,609	-	10,609
Cash and short-term funds	131,549	-	131,549	164,177	-	164,177

Condensed consolidated statement of changes in equity for the period ended 30 June 2021

Unaudited USD '000	Ordinary share capital	Cumulative non-redeemable preference share capital	Foreign currency translation reserve	Fair value reserve	Other capital reserves*	Accumulated loss	Equity attributable to ordinary and preference shareholder	Non-controlling interest	Total equity
Balance as at 1 January 2021	129,118	218,455	(171,462)	133	51,823	(149,868)	78,199	19,245	97,444
(Loss)/profit for the period	-	-	-	-	-	(3,083)	(3,083)	412	(2,671)
Other comprehensive income:	-	-	19,539	(144)	-	-	19,395	(199)	19,196
Exchange differences on translating foreign operations	-	-	19,539	-	-	-	19,539	(199)	19,340
Changes in FVOCI reserves	-	-	-	(144)	-	-	(144)	-	(144)
Total comprehensive income for the period	-	-	19,539	(144)	-	(3,083)	16,312	213	16,525
Transactions within equity									
Other movements in capital reserves	-	-	-	-	(2)	1,526	1,524	-	1,524
Balance as at 30 June 2021	129,118	218,455	(151,923)	(11)	51,821	(151,425)	96,035	19,458	115,493

Condensed consolidated statement of changes in equity for the period ended 30 June 2020

Unaudited USD '000	Ordinary share capital	Cumulative non-redeemable preference share capital	Foreign currency translation reserve	Fair value reserve	Other capital reserves*	Accumulated loss	Equity attributable to ordinary and preference shareholder	Non-controlling interest	Total equity
Balance as at 1 January 2020	129,118	154,000	(145,687)	310	49,153	(110,506)	76,388	19,977	96,365
(Loss)/profit for the period	-	-	-	-	-	(7,896)	(7,896)	296	(7,600)
Other comprehensive income:	-	-	(40,986)	221	-	-	(40,765)	(2,218)	(42,983)
Exchange differences on translating foreign operations	-	-	(40,986)	-	-	-	(40,986)	(2,218)	(43,204)
Changes in FVOCI reserves	-	-	-	221	-	-	221	-	221
Total comprehensive income for the period	-	-	(40,986)	221	-	(7,896)	(48,661)	(1,922)	(50,583)
Transactions within equity									
Other movements in capital reserves	-	-	-	(368)	969	(1,456)	(855)	-	(855)
Balance as at 30 June 2020	129,118	154,000	(186,673)	163	50,122	(119,858)	26,872	18,055	44,927

*Other capital reserves include credit risk reserve, revaluation reserve and other non-distributable reserves.

ABC Holdings Limited

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Notes to the condensed consolidated financial statements for the period ended 30 June 2021

1 Basis of presentation

1.1 Statement of compliance

This unaudited condensed consolidated interim financial information of ABC Holdings Limited ("ABCH") Group has been prepared in accordance with the IAS 34 "Interim Financial reporting". Significant accounting policies have been applied consistently from the last annual financial statements, except for the adoption of new and amended standards as set out below on 1.3.1. This condensed consolidated interim financial information should be read together with the audited financial information of ABCH as at 31 December 2020.

1.2 Functional and presentation currency

The financial statements are presented in United States Dollar ("US\$" or "USD"), which is the Company's functional currency and the Group's presentation currency. Except as indicated, financial information presented in US\$ has been rounded off to the nearest thousand.

1.3 Accounting policies

1.3.1 Change in accounting policies

Below are the new amendments to the IFRS standards that affect the Group effective from 1 January 2021.

Interest Rate Benchmark Reform – Phase 2: IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 Amendments

Amendments to IFRS 9, IAS 39 and IFRS 7 have now been issued to address uncertainties related to the ongoing reform of interbank offered rates (IBOR). The amendments provide targeted relief for financial instruments qualifying for hedge accounting in the lead up to IBOR reform.

The amendments address issues affecting financial reporting in the period leading up to IBOR reform, are mandatory and apply to all hedging relationships directly affected by uncertainties related to IBOR reform.

1.4 Going concern with material uncertainties

The Group reported losses for the six months ended 30 June 2021 of USD2.7 million (H1 2020 loss: USD7.6 million and full year loss 2020: USD34.6 million). As at that date, the total assets exceeded total liabilities by USD115.5 million (December 2020: USD97.4 million).

The interim financial statements of ABCH Group for the six months ended 30 June 2021, were prepared on a going concern basis with the following matters identified as events or conditions requiring significant consideration with regards to the appropriateness of the going concern assumption:

- **Strategic options:** Beginning in 2019, the ABCH shareholders launched a review of strategic options to seek to partner or exit in certain markets. The ability of the Group to close the on-going strategic transactions which have been announced and thus anticipated to transform the overall financial status of the Group.
- **Liquidity challenges:** In parallel to the Strategic options noted above, the Group was also engaged in a strategic fundraising initiative targeting both debt and equity, to be utilised to support operations as well as address a balance sheet realignment given certain debt maturities expected in 2020.

The unprecedented economic challenges related to the COVID-19 pandemic resulted in delays in the strategic fundraising initiative, which was paused because of tightening global liquidity. Emerging markets were affected more significantly due to the tightening of global liquidity. Further compounding these challenges, the major currency depreciations across the African markets in which the Group operates resulted in significant reduction in the US dollar value of the Group's assets and thus a reduction in the Group's debt capacity.

The cumulative effect of these challenges, and the pandemic's effects on growth and liquidity of the Group, led to an acceleration of potential transactions, as well as discussions with bilateral lenders towards an overall restructuring of the balance sheet of the Company. These discussions explored a range of options to provide stability to position the Group to weather the downturn and continue to pursue its strategic options. These discussions culminated in the Standstill agreement announced on 28 December 2020, which was replaced by a long-term restructuring agreement signed on 14 July 2021 with the participating lenders in the form of a Support and Override agreement. While the signing of this Support and Override agreement provided the foundation for stabilisation of the platform, given that the settlement of the Group's outstanding debt is dependent on a number of milestones, including the strategic options as set out below, the successful execution of the Support and Override agreement results in a material uncertainty in respect of the going concern assumption.

In response to this material uncertainty, as set out below, the parent company will continue to provide financial support to ABCH. The Support and Override agreement sets out the terms, milestones and timing of the debt repayments, as well as the terms for the support of ABCH.

Strategic options:

The Group remains focused on executing the publicly announced strategic options to maximise value for its stakeholders.

On 29 September 2020, ABCH entered into a definitive agreement with Access Bank Plc for the sale of the Group's shareholding in African Banking Corporation Mozambique Limited. The transaction was completed on 17 May 2021.

On 26 November 2020, ABCH entered into a definitive agreement with KCB Group Plc for the sale of the Group's 97.3% shareholding in African Banking Corporation Tanzania Limited. The transaction, which has been approved by the Bank of Tanzania, is now subject to fulfilment of customary conditions precedent.

On 19 April 2021, ABCH entered into a definitive agreement with Access Bank Plc for the sale of its 78.15% shareholding in African Banking Corporation Botswana Limited. The transaction, which has already been approved by the Bank of Botswana, is now near completion. The Group expects the change of ownership and control to be completed by end of the third quarter.

African Banking Corporation Zambia limited is, for accounting purposes, still classified as a disposal group held for sale in terms of International Financial Reporting Standard ("IFRS") 5: Non-current assets held for sale and discontinued operations. The discussions with a potential investor for the sale of the subsidiary are at an advanced stage.

Liquidity challenges:

On 14 July 2021, a definitive agreement in the form of a Support and Override agreement was signed by majority of ABCH lenders with direct and indirect facilities. The Support and Override agreement governs and provides a stable framework for ABCH's ongoing liquidity needs. Current projections show that the Support and Override agreement will allow the Company to meet its liquidity needs for the duration of the term of the Support and Override agreement.

The ABCH lenders who are a party to the Support and Override agreement (the "Participating Lenders") have agreed to forbearances in respect of certain events of default under their relevant facilities, while the Support and Override agreement is effective, including (i) non-payment of amounts due under certain of the ABCH's financing agreements, (ii) any deterioration in the financial or operational performance of the Group as a result of COVID-19, and (iii) any breach of any financial covenants under certain of the ABCH's financing agreements. The participating lenders with direct facilities with ABCH have also agreed to waive the maturities of their facilities until 31 December 2022, with the possibility of further extension. The Support and Override agreement will terminate either automatically, or upon notice from certain participating lenders, if specific criteria are not met, such as divestment milestones or any successful liquidation applications.

ABCH is in discussions with AATIF and Norsad with a view to reach consensual bilateral agreement.

Norsad litigation

Unlike the majority of creditors, Norsad did not sign the Standstill agreement. On 9 April 2021, Norsad filed a petition in terms of the Botswana Companies Act [Cap 42:01] seeking that ABCH be placed under provisional winding up on the basis that ABCH is unable to pay its debt. ABCH is in discussions with Norsad to find a mutually acceptable resolution. In parallel, ABCH and its legal counsel are pursuing all options available to actively contest the petition, if required.

Accordingly, the consolidated interim financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. However, should the Support and Override agreement not be successfully executed, a material uncertainty exists which may cast significant doubt on the Group's ability to continue as going concern and that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

2 Ordinary and cumulative non-redeemable preference shares

2.1 Ordinary share capital

USD'000	Unaudited 30 June 2021	Audited 31 December 2020
Balance at end of the period	129,118	129,118
	129,118	129,118

The ordinary capital of the Company comprises of 419,229,374 (2019: 419,229,374) shares.

2.2 Cumulative non-redeemable preference share capital

USD'000	Unaudited 30 June 2021	Audited 31 December 2020
Opening balance	218,455	154,000
Cumulative non-redeemable preference shares issued during the period	-	64,455
	218,455	218,445

The cumulative non-redeemable preference share of the Company comprises of 218,455 (2020: 218,455) shares.

3 Loans and advances

USD'000	Unaudited 30 June 2021	Audited 31 December 2020
Gross loans and advances	633,725	613,924
Less: Expected credit losses	(33,257)	(32,682)
	600,468	581,242
Analysis of expected credit losses:		
12 months ECL (Stage 1)	6,149	5,739
Lifetime not credit impaired (Stage 2)	995	1,641
Lifetime credit-impaired (Stage 3)	26,113	25,302
	33,257	32,682

4 Disposal group classified as held for sale and discontinued operation

On 30 April 2020, the Group publicly announced its intention to dispose of its investments in the following subsidiaries; African Banking Corporation (Tanzania) Limited and African Banking Corporation Zambia Limited.

On 26 November 2020, the Group also announced that it had entered into an agreement with KCB Group Plc for the sale of the Group's banking assets in African Banking Corporation (Tanzania) Limited. This transaction has been approved by the Bank of Tanzania, is now subject to fulfilment of customary conditions precedent.

The Group is still actively engaged in negotiations with other potential buyers for African Banking Corporation Zambia Limited, with a view to complete the disposal of the subsidiary by end of 2021.

The major classes of assets and liabilities of subsidiaries on sale classified as held for sale as at 30 June 2021 are as follows:

USD'000 ASSETS	Unaudited 30 June 2021	Audited 31 December 2020
Cash and short-term funds	135,427	215,232
Loans and advances	223,897	203,607
Investment securities	114,744	75,998
Other assets	121,725	104,028
Current tax assets	1,136	4,330
Property and equipment	15,452	21,236
Investment property	1,522	1,279
Deferred tax assets	3,217	377
Assets included in disposal group classified as held for sale	617,120	626,087

USD'000 LIABILITIES	Unaudited 30 June 2021	Audited 31 December 2020
Deposits	298,690	398,212
Other liabilities	42,628	32,042
Deferred tax liabilities	1,716	2,656
Borrowed funds	238,101	145,194
Liabilities included in disposal group classified as held for sale	581,135	578,104
Net assets directly associated with disposal group	35,985	47,983

5 Deposits

USD'000	Unaudited 30 June 2021	Audited 31 December 2020
Deposits from banks	9,474	12,377
Deposits from other customers	706,715	688,107
	716,189	700,484

Broken down as follows:	Unaudited 30 June 2021		Audited 31 December 2020	
	Payable on demand	Term deposits	Payable on demand	Term deposits
Corporate customers	87,972	243,516	113,118	69,424
Public sector	10,766	59,559	33,035	83,391
Retail customers	162,802	110,163	67,972	29,733
Other financial institutions	7,652	24,285	52,678	238,756
Banks	9,474	-	10,732	1,645
	278,666	437,523	277,535	422,949

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Notes to the condensed consolidated financial statements for the period ended 30 June 2021 (continued)

6 Borrowed funds

USD'000	Unaudited 30 June 2021	Audited 31 December 2020
Afrexim Bank	47,386	45,252
U.S. International Development Finance Corporation ("DFC")	25,207	30,246
Africa Agriculture and Trade Investment Fund S.A.	18,626	17,709
Botswana Development Corporation Limited	13,789	13,905
Norsad Finance Limited	10,699	10,197
Microfinance Enhancement Facility SA	10,230	10,231
Société De Promotion Et De Participation Pour La Coopération Économique S.A. ("PROPARCO")	10,251	10,181
Other	23,283	9,291
	159,471	147,012
Analysed into:		
On demand to one month	11,571	10,582
One to three months	2,835	5,640
Three months to one year	92,610	74,123
Over one year	52,455	56,667
	159,471	147,012

During 2020, ABCH defaulted on its obligations to Afrexim Bank, Norsad and AATIF, and as a result of this default the total outstanding balances for the three lenders have been classified as current, i.e payable on demand. As a result, ABCH and ATMA, together referred to as the holding companies, entered into a Standstill agreement with lenders to provide sufficient time for engagement between the holding companies and the lenders in order to agree on a sustainable long-term solution for the holding companies' debt and repayment profile. The Standstill agreement has since been replaced with a long-term debt restructuring in the form of Support and Override agreement.

Standstill agreement

On 29 December 2020, the Group publicly announced that it had entered into a Standstill agreement or similar bilateral agreements with certain lenders in respect of the ABCH financing arrangements. For the ABCH lenders, Afrexim Bank entered into the Standstill whereas AATIF signed a Reservation of Rights Letter to mirror the terms of the Standstill agreement. Lenders who benefit from guarantees issued by ABCH, that is DFC and HFP, also signed the Standstill agreement.

On 14 July 2021, a Support and Override agreement was signed by majority of ABCH lenders, replacing the Standstill agreement.

7 Financial guarantees, loan commitments and other off-balance sheet items

USD'000	Unaudited 30 June 2021	Audited 31 December 2020
Guarantees	36,279	44,073
Letters of credit, loan commitments and other	27,397	10,033
Gross balance	63,676	54,106
less: Expected credit loss	(91)	(110)
Net balance	63,585	53,996
Maturity analysis:		
Less than one year	35,245	46,720
Between one and five years	19,796	1,610
Over 5 years	8,544	5,666
	63,585	53,996

8 Net interest income

USD'000	Unaudited Half-year to 30 June 2021			Unaudited Half-year to 30 June 2020		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Interest and similar income using effective interest method:						
Cash and short-term funds	352	2,093	2,445	725	2,069	2,794
Investment securities at amortised cost	2,308	10,521	12,829	1,645	6,551	8,196
Investment securities at FVOCI	-	1,238	1,238	-	2,076	2,076
Loans and advances	33,969	31,810	65,779	33,195	33,664	66,859
	36,629	45,662	82,291	35,565	44,360	79,925
Other interest income	354	-	354	14	-	14
	36,983	45,662	82,645	35,579	44,360	79,939
Interest and similar expense using effective interest method:						
Deposits	(10,158)	(16,474)	(26,632)	(10,068)	(20,508)	(30,576)
Borrowed funds	(5,928)	(2,883)	(8,811)	(7,254)	(3,579)	(10,833)
Lease liabilities	(298)	(238)	(536)	(187)	(445)	(632)
Other interest expense	(327)	-	(327)	(282)	-	(282)
	(16,711)	(19,595)	(36,306)	(17,791)	(24,532)	(42,323)
Net interest income	20,272	26,067	46,339	17,788	19,828	37,616

9 Impairment charges on financial assets

USD'000	Unaudited Half-year to 30 June 2021			Unaudited Half-year to 30 June 2020		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
12 months expected credit losses (stage 1)	(649)	(327)	(976)	(951)	(114)	(1,065)
Lifetime not credit impaired losses (stage 2)	139	(559)	(420)	781	631	1,412
Lifetime credit-impaired losses (stage 3)	(498)	(3,431)	(3,929)	(759)	(3,037)	(3,796)
Recoveries of bad debts previously written-off	33	124	157	187	447	634
Impairment charge on other financial assets	(83)	16	(67)	(51)	(97)	(148)
	(1,058)	(4,177)	(5,235)	(793)	(2,170)	(2,963)

10 Non-interest income

USD'000	Unaudited Half-year to 30 June 2021			Unaudited Half-year to 30 June 2020		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Net gains from trading activities:	17,480	9,029	26,509	14,483	8,903	23,386
Forex trading income and currency revaluation	15,952	5,552	21,504	12,591	8,806	21,397
Other net trading income	1,528	3,477	5,005	1,892	97	1,989
Dividends received:	1	-	1	-	4	4
Listed and unlisted shares - FVTPL	1	-	1	-	4	4
Fee and commission income:	15,663	15,663	31,326	7,039	9,282	16,321
Fee income on loans and advances	2,538	2,221	4,759	1,500	1,932	3,432
Fee income from trust and fiduciary	653	128	781	213	36	249
Cash transaction fees	6,685	1,418	8,103	975	1,619	2,594
Fee income on digital transactions	5,889	1,761	7,651	2,814	1,575	4,389
Other fee income	(102)	10,135	10,033	1,537	4,120	5,657
Other non-interest income	929	(14,791)	(13,862)	6,114	580	6,694
Non-interest income	34,073	9,901	43,974	27,636	18,769	46,405

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11 Operating expenses

USD'000	Unaudited Half-year to 30 June 2021			Unaudited Half-year to 30 June 2020		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Administrative expenses	(16,721)	(15,588)	(32,309)	(11,508)	(17,053)	(28,561)
Property lease rentals	(189)	(232)	(421)	(285)	(440)	(725)
Staff costs	(14,331)	(15,962)	(30,293)	(12,862)	(16,159)	(29,021)
Auditor's remuneration	(431)	(334)	(765)	(411)	(414)	(825)
Depreciation	(2,596)	(2,228)	(4,824)	(1,969)	(3,188)	(5,157)
Amortisation	(2,377)	(1,739)	(4,116)	(2,160)	(2,493)	(4,653)
Directors' remuneration	(150)	-	(150)	(122)	-	(122)
	(36,795)	(36,083)	(72,878)	(29,317)	(39,747)	(69,064)

12 Exchange rates

	30 June 2021		31 December 2020		30 June 2020	
	Closing	Average	Closing	Average	Closing	Average
Botswana Pula	10.88	10.88	10.79	11.43	10.63	10.76
Tanzanian Shilling	2,319.09	2,319.11	2,317.18	2,315.14	2 298.03	2 306.59
Zambian Kwacha	22.66	22.02	21.15	18.28	14.07	12.92
South African Rand	14.30	14.55	14.66	16.47	14.05	14.45
Zimbabwe Dollar	85.42	85.42	81.79	81.79	16.77	16.77

13 Fair values

USD'000	Unaudited Half-year to 30 June 2021					Audited 31 December 2020				
	Carrying amount	Fair value				Carrying amount	Fair value			
		level 1	level 2	level 3	Total		level 1	level 2	level 3	Total
Financial assets measured at fair value:										
Financial assets at FVTPL	18,753	1,740	-	17,013	18,753	16,542	1,165	-	15,377	16,542
Listed equities	1,740	1,740	-	1,740	1,740	1,165	1,165	-	-	1,165
Unlisted equities and debentures	14,233	-	-	14,233	14,233	13,939	-	-	13,939	13,939
Property units	2,780	-	-	2,780	2,780	1,438	-	-	1,438	1,438
Financial assets at FVOCI	535	-	-	535	535	424	-	-	424	424
Unlisted equities	535	-	-	535	535	424	-	-	424	424
Derivative financial assets	5,917	-	98	5,819	5,917	5,614	-	99	5,515	5,614
	25,205	1,740	98	23,367	25,205	22,580	1,165	100	21,316	22,580
Financial liabilities measured at fair value										
Derivative financial liabilities	5,772	-	94	5,678	5,772	5,531	-	93	5,438	5,531
	5 531	-	94	5 438	5 531	5 610	-	93	5,438	5,531

14 Related party transactions

Related party transactions in the half year ended 30 June 2021 were similar in nature to those disclosed in the annual financial statements as at 31 December 2020. No related party transactions that have taken place in the half year ended 30 June 2021 have materially affected the financial position or the performance of the the Group during this period.

15 Sale of African Banking Corporation Botswana Limited

On 19 April 2021, ABCH entered into definitive agreements with Access Bank Plc for the sale of its 78.15% shareholding in African Banking Corporation Botswana. The transaction, which has already been approved by Bank of Botswana, is now near completion. The Group expects the change of ownership and control to be completed by end of the third quarter.

16 Disposal of shareholding in African Banking Corporation (Mozambique)

ABCH successfully completed the sale of 100% of its shareholding in African Banking Corporation (Mozambique) on 17 May 2021 at a consideration of USD20.9 million. The change of ownership and control was effective on the same date.

Details of the sale of the subsidiary are as follows:

USD'000	Unaudited 30 June 2021
Cash proceeds	12,888
Fair value of deferred consideration	7,969
Total consideration	20,857
Carrying amount of net assets sold	23,433
Loss on disposal	(2,576)
Foreign currency translation reserve recycled to profit or loss	(8,237)

17 Norsad litigation

On 9 April 2021, Norsad filed a petition in terms of the Botswana Companies Act [Cap 42:01] seeking that ABCH be placed under provisional winding up on the basis that ABCH is unable to pay its debts. Norsad advanced to ABCH a USD10.0 million subordinated loan at an interest rate of 6 months LIBOR + 7.5%. Interest was payable quarterly on 31 March, 30 June, 30 September, and 31 December. The loan matured on 31 December 2020 when the full principal amount was due for repayment in one instalment. On 31 December 2020, the repayment to Norsad was not effected as the Group had entered into a Standstill agreement with certain creditors, which precludes ABCH from making payment in preference to any creditors. On 29 December 2020, the Group announced that it had entered into a Standstill agreement with certain creditors in respect of the ABCH financing arrangements. However, Norsad did not sign the Standstill agreement.

The Group, through the Company, opposes the request for a winding-up order and has appealed that the Court dismisses the liquidation application citing that the liquidation application invokes the interest of numerous stakeholders whose interests extend beyond the mere commercial relationship between the applicant and defendant.

The case is scheduled to be heard in September 2021 at the High Court of Botswana. There are many factors that may affect the range of possible outcomes, and any resulting impact on the going concern of the Group. Management estimates that the prospects of winning the case are fairly good.

18 Event after reporting date

18.1 Debt Restructuring Disclosure

Under the new restructuring agreement, the debt and repayment profile of the Afrexim facility is as follows:

The principal balance outstanding as at date of restructure was USD45.2 million. The loans continue to attract interest at the rate of 3 months LIBOR + 7.3%, however interest payment will be made half-yearly. In line with the Support and Override agreement, principal repayment has been staggered as follows to align with cash flow proceeds from asset disposals: USD8.6 million in December 2021; USD4.95 million in June 2022; USD4.97 million in December 2022; and the balance of USD26.68 million in June 2023.

As of the date of approval of these interim financial statements, discussions are ongoing with AATIF who has opted to negotiate a bilateral agreement rather than participate in the global restructuring.

Norsad did not sign the Standstill agreement and on 9 April 2021, Norsad filed a petition at the Botswana High Court seeking for ABCH to be placed under provisional winding up on the basis that ABCH is unable to pay its debts. The Group will continue to engage Norsad with a view to reaching a consensual bilateral agreement while continuing to contest the petition outlined above.

We Understand Life's Moments

Which is your moment?

- ✔ Starting an Online Business
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- ✔ Retail Therapy

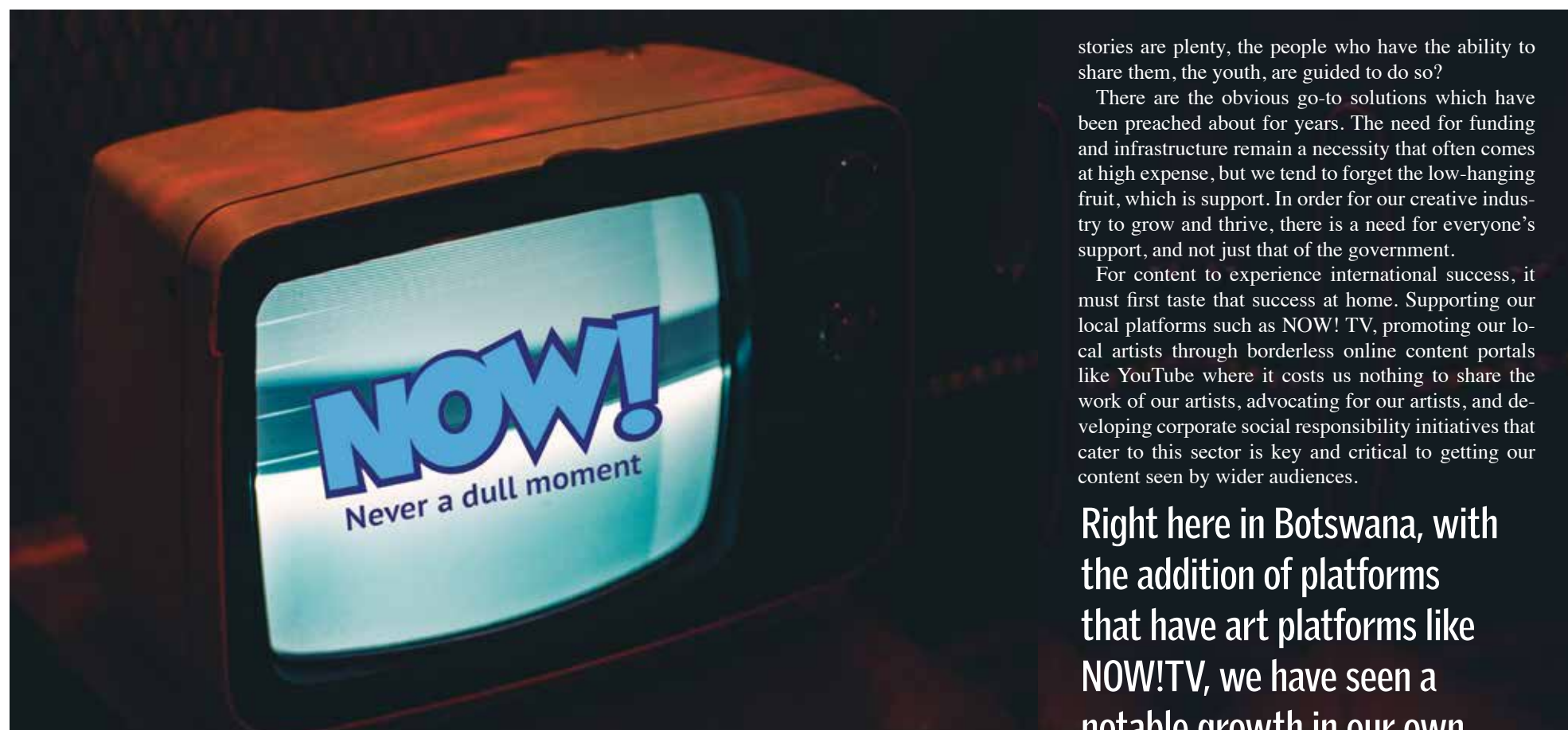
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Changing The Narrative On Pursuing A Career In The Arts

Content has become one of the most coveted currencies in the world. This is evidenced by the continuous rise of content sharing platforms beyond the traditional linear set-up and the speed at which the creative industry is growing the world over.

Right here in Botswana, with the addition of platforms that have art platforms like NOW!TV, we have seen a notable growth in our own home-grown digital streaming platforms. We have also seen a matched increase in local production companies, and more impressively, an increase in young aspiring filmmakers defying cultural stereotypes and shattering glass ceilings.

“We have seen the direct impact that having available platforms for local content to be shared has on the growth of our local creative industry with the growth of NOW! TV alone since it was brought onto the DStv platform in 2019,” says MultiChoice Botswana Corporate Affairs Manager, Thembi Legwaila.

“This is exactly what our creative industry needs. There is still so much more room for improvement, and the potential success waiting for our young filmmakers and their new production companies really requires a strong foundation and support system to legitimise this industry.”

Culturally, a young Motswana, pursuing a career in the arts, or anything seen as the alternative path from what previous generations deemed the “right” path, has always been met with naysaying, apprehension and projected doubts of a profitable future.

There is no doubt that we are harbouring immense talent as a country in the creative arts industry. We don’t have to look far to see examples of how, if nurtured, supported and given the right tools and platforms, that any young Motswana filmmaker has the potential to achieve pivotal success. We have seen it with the late legendary Shona Ferguson and his wife Connie, who both hail from Botswana, as well as with the likes of Koketso Mophuting, Donald Molosi and Tumi Sejoe, proud Batswana who have also had their work consumed across our borders and beyond.

The arts and the creative industry play a pivotal role in telling our stories. Writers, actors and artists at large are the custodians of our history, our culture, and the fibre of who we are as a people. However, it remains a career which so often has been shelved as insignificant when compared to the conventional careers of medicine and law that our parents so often have steered us in the direction of. So how do we ensure that here at home where our

stories are plenty, the people who have the ability to share them, the youth, are guided to do so?

There are the obvious go-to solutions which have been preached about for years. The need for funding and infrastructure remain a necessity that often comes at high expense, but we tend to forget the low-hanging fruit, which is support. In order for our creative industry to grow and thrive, there is a need for everyone’s support, and not just that of the government.

For content to experience international success, it must first taste that success at home. Supporting our local platforms such as NOW! TV, promoting our local artists through borderless online content portals like YouTube where it costs us nothing to share the work of our artists, advocating for our artists, and developing corporate social responsibility initiatives that cater to this sector is key and critical to getting our content seen by wider audiences.

Right here in Botswana, with the addition of platforms that have art platforms like NOW!TV, we have seen a notable growth in our own home-grown digital streaming platforms.

With the increased significance being placed on the creative industries, at MultiChoice Africa a decision was taken in 2018 to put all our focus in this area, and this was where the MultiChoice Talent Factory initiative was born. MultiChoice Talent Factory’s mandate is to ignite Africa’s local creative industries through unique learning experiences in filmmaking. The year 2022 marks the third year of recruiting aspiring filmmakers to attend the MultiChoice Talent Factory Academy for a fully sponsored year of education in film. Through the local recruitment and selection process we have had over the past three years, one thing has stood out each year: the strongest candidates have all credited their parents and guardians for giving them the confidence to pursue careers in film, further validating how critical it is for support to start at home.

In Setswana, we refer to those in the arts as “diragatsa,” which roughly translated means “make it happen.” This is an ironic play on words as it gives the profession an element of weight, power and influence when in reality it is often seen as the opposite of that. Encouraging our youth to explore the world of arts by giving them audience when they arrive at their destination in these careers is our ticket to achieving what our creative industry deserves to achieve. These young people hold the future of this nation. They are ambassadors of our culture and we owe it to them to give them the foundation to excel.

COSBOTS

From Page 21

“It is interesting that COSBOTS is able to provide a breakdown of their board allowances where one of them gets a P66, 648.82 cheque and in the same vein credits the owner of copyright, the owner of the intellectual property, the musician, the one who toils and sweats, the owner of the monies and our member with P11.00 through Poso Money.”

COSBOTS recently released a brief statement to announce that the payout was a Supplementary Royalties Distribution for Distribution 13 that took place in December 2020. The distribution, which started on 15 August 2021, was from works used within the period of July 2019 and June 2020. Regarding concerns provoked by the meagre payouts, the royalty collections society said they were working around the clock to explain the criteria surrounding the distribution.

This publication sent follow-up questions to COSBOTS and the communications department postponed its response to a press conference slated for sometime this week.

Even so, this Monday COSBOTS released a press statement stating that accusations by BOMU were false, de-



famatory and served no purpose than to tarnish the reputation of their organization.

“We wish to put on record that COSBOTS has engaged with BOMU senior Executives where among other issues discussed and agreed was to formalize our relationship in a Memorandum of Agreement. It is therefore untrue that

we never engaged with BOMU in 2020. COSBOTS has also offered financial intervention to BOMU at the tune of P20k,” said COSBOTS acting CEO, Onalenna Gaontebale.

“Rasina has requested a meeting with COSBOTS and we addressed the request formally including the reason for the deferment of the meeting.”

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**LEBURU J:
IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA
HELD AT GABORONE**

CVHB – 002832 – 20

In the matter between
THE BEST GALORE (PROPRIETARY) LIMITED
And
**CABA PROJECTS (PROPRIETARY)
CEDRICK MORITI MONTSHO**

Plaintiff
1st Defendant
2nd Defendant

NOTICE OF SALE IN EXECUTION

BE PLEASED TO TAKE NOTICE THAT pursuant to the judgment granted by the above Honourable Court, the following property of the Defendants shall be sold by public auction by **DEPUTY SHERIFF N. OOKAME** to the highest bidder as follows:

Date of Sale : 22nd of September 2021
Venue : Gaborone West Police Station
Time : 10:00am
Property to be sold : 1 x Lazer IV 5900 serial number BA 1394 (Road Marking Machine)

Conditions of Sale : Strictly Cash or Bank Guaranteed Cheques only.

DATED AT GABORONE THIS 23rd DAY OF AUGUST 2021.

DEPUTY SHERIFF N. OOKAME

C/o Tony Matilo Attorneys
(Plaintiff's Attorney)
Plot 17138
Gaborone West, Phase 1
GABORONE
P.O. BOX 550283
MOGODITSHANE
tonymatilo@outlook.com
Cell: 73800167/75746161

**DUBE J
IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA
HELD AT LOBATSE**

CASE NO. CVHGB-000879-2020

In the matter between:
FIRST NATIONAL BANK OF BOTSWANA LIMITED
and
GOITSEMANG MAMPE

Plaintiff
Defendant

NOTICE OF SALE IN EXECUTION

BE PLEASED TO TAKE NOTICE that pursuant to judgment granted in the above Honourable Court on 9th June 2020, the Defendant's property will be sold by auction to the highest bidder by Deputy Sheriff Omphemetse Peter Kaisara.

DATE : 23rd September 2021
TIME OF SALE : 10.30 am
PLACE OF SALE : Broadhurst Police Station

PROPERTY TO BE SOLD : Mercedes Benz C300, Registration No. B 891 AZZ, Chasis No. WAD2040542A116409, Engine No.272M30916004, White in colour

Terms and conditions : Cash or Bank guaranteed cheques.

DATED AT GABORONE THIS 26th DAY OF AUGUST 2021.

Deputy Sheriff Omphemetse P Kaisara (7122244)

C/o Serole & Partners
The Courtyard, Lot 54513, Unit 1
P O Box 1679 ABG, Sebele
GABORONE



**TAFA J
IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA
HELD AT LOBATSE**

CASE NO. CVHGB-000029-18

In the matter between:
FIRST NATIONAL BANK OF BOTSWANA LIMITED
and
**KELESITSE RAMOND GILIKA
PORTIA TEBOGO GILIKA
WHALERS (PTY) LTD**

Plaintiff
First Defendant
Second Defendant
Third Defendant

NOTICE OF SALE IN EXECUTION

BE PLEASED TO TAKE NOTICE that pursuant to judgment granted in the above Honourable Court on 7th December 2018, the First and Second Defendants' property will be sold by auction to the highest bidder by Deputy Sheriff Omphemetse Peter Kaisara.

DATE : 16th September 2021
TIME OF SALE : 10.30 am
PLACE OF SALE : Lot 21028, Gaborone West Extension 5

PROPERTY TO BE SOLD : Piece of land being Lot 21028, Gaborone West Extension 5, measuring **770m² (Seven Hundred and Seventy Square Metres)**; held under Deed of Transfer No. **163/2006** dated **31st day of January 2006** made in favor of **KELESITSE RAYMOND GILIKA** with some developments thereon being a castle type 4 bedrooms house, master ensuite, sitting room, kitchen, bathroom, toilet and shower, dining room, swimming pool, staff quarters, office, study room, paving, screen wall, electric fence and sliding gate.

Terms and conditions : Cash or Bank Guaranteed cheques.

DATED AT GABORONE THIS 9th DAY OF AUGUST 2021.

Deputy Sheriff Omphemetse P Kaisara (7122244)

C/o Serole & Partners
The Courtyard, Lot 54513, Unit 1
P O Box 1679 ABG, Sebele, **GABORONE**



**MOESI J.
IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA
HELD AT FRANCISTOWN**

CASE NO: CVHFT 000 511/20

In the matter between:
FIRST NATIONAL BANK OF BOTSWANA LIMITED
And
LIFE KAURARA KATJIOVA

APPLICANT
RESPONDENT

In re:
CASE No. CVHFT 000 511/20

FIRST NATIONAL BANK OF BOTSWANA LIMITED
And
LIFE KAURARA KATJIOVA

PLAINTIFF
DEFENDANT

SUBSTITUTED SERVICE

TO: **LIFE KAURARA KATJIOVA**
Respondent
P O Box 31
MAHALAPYE

formerly residing at Xhosa 1 Ward, Mahalapye, but whose present whereabouts are unknown that by summons issued out of this Honourable Court, you have been called upon to give notice, within **Twenty One (21) days** after publication hereof, to the Registrar and to **FIRST NATIONAL BANK OF BOTSWANA LIMITED c/o M Mmohe ATTORNEYS (Plaintiff's Attorneys)** of intention to defend (if any) in an action wherein **FIRST NATIONAL BANK OF BOTSWANA LIMITED** claims:-

- Payment of the sum of **P175 787.48**;
- Interest at the rate of prime plus 2% interest per annum from 20th day of March 2020 to the date of payment;
- 10% collection commission in the event of paying the amount in installment; and
- Costs of the suit at attorney and own client.

TAKE NOTICE FURTHER that if you fail to give such notice, judgment may be granted against you without further reference to you.

DATED AT FRANCISTOWN THIS 26th DAY OF AUGUST, 2021

M MMOHE ATTORNEYS
Applicant's Attorneys
Plot 3936, Peolwane Street
Minestone
P.O. Box 1860
FRANCISTOWN

DEPUTY REGISTRAR & MASTER

NOTICE OF INTENTION TO CHANGE MARRIAGE PROPERTY REGIME
in terms of Section 8 (1) (f) of the Married Persons Property Act, 2014)

BE PLEASED TO TAKE NOTICE THAT:

- WHEREAS KELESITSE RAYMOND GILIKA and PORTIA TEBOGO GILIKA (nee SEPHIRI)**, married in community of property on the 03rd August 2002, at Gaborone, wish to change their matrimonial property regime from in community of property to out of community of property;
- The parties intend to make application to the High Court of the Republic of Botswana following the expiration of the three (3) weeks' notice from the date of first publication hereof; and
- Any person, creditor or debtor, who may have an interest in the assets and/or liabilities of the individual and separate estates; or should they have any objection to the above intended change, should inform the parties Attorneys, **MAKATI LAW CONSULTANCY**, before the expiration of the said 3 weeks' period, or make representations before the High Court of Botswana once the contemplated application is lodged.

DATED AT GABORONE ON THIS 11th DAY OF AUGUST 2021.



MAKATI LAW CONSULTANCY

Applicants' Attorneys
28 Kgagodi Crescent, Peolwane Plot 59860, Block 7
P O Box 108; Tel:3975726
GABORONE
(Our Ref: DMM.lem.01291)

(3rd Publication)

**IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA
HELD AT GABORONE (Before KOMBONI J)**

CASE NO: CVHGB-003083-18

In the matter between:
FIRST NATIONAL BANK OF BOTSWANA LIMITED
and
**BOITSEHO TSHEPO MOTSWETLA
THATO NONO MOTSWETLA**

Plaintiff
1st Defendant
2nd Defendant

NOTICE OF SALE IN EXECUTION

BE PLEASED TO TAKE NOTICE THAT pursuant to the Judgment granted by the Honourable Court the following immovable property hereunder of the 2nd Defendant will be sold by public auction by **Deputy Sheriff** to the highest bidder as follows:-

DATE OF SALE : 28th September, 2021
TIME OF SALE : 1030 hours
PLACE OF SALE : Lot 9319, Gaborone

PROPERTY TO BE SOLD : Defendant's right, title and interest on a certain piece of land being **Lot 9319**, Gaborone situated in Gaborone Township, Extension 23, measuring **525m²** held under Deed of Transfer **No 634/2010** dated 18th March 2010 made in favour of **THATO NONO MOTSWETLA**, with developments thereon being a sitting room, kitchen, master bedroom, 3 bedrooms, toilet, pantry, bath and toilet, combined servants quarter attached to main house, room attached to main house, room separate from main house, Asbestos room, outside toilet with water system, screen wall, paved, sliding gate.

TERMS AND CONDITIONS : Cash or Bank guaranteed cheque otherwise detailed and conditions of sale may be inspected at the Plaintiff's Attorneys Office.

DATED AT GABORONE THIS 24th DAY OF AUGUST, 2021



KEBONYEKGOSI NTEBELE c/o RAMALEPA ATTORNEYS
Plaintiff's Attorneys
Plot 3171, Morupule Drive
Extension 11, Gaborone
P.O. Box 70567
GABORONE(UB)
(VR/mm/10655) 71694303

**IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA
HELD AT GABORONE (Before GABANAGAE J)**

CASE NO: CVHGB-000499-19

In the matter between:
FIRST NATIONAL BANK OF BOTSWANA LIMITED
and
PINKIE NAGE

Plaintiff
Defendant

NOTICE OF SALE IN EXECUTION

BE PLEASED TO TAKE NOTICE THAT pursuant to the Judgment granted by the Honourable Court the following immovable property hereunder of the Defendant will be sold by public auction by Deputy Sheriff to the highest bidder as follows:-

DATE OF SALE : 6th October, 2021
TIME OF SALE : 10:30 hours
PLACE OF SALE : Tribal Lot 49 Metsimothabe

PROPERTY TO BE SOLD : Defendants' right, title and interest on a certain piece of land being **Tribal Lot 49**, Metsimothabe situated in the Bakwena Tribal Territory measuring **1632m²** held under Notarial Deed of Cession and Declaration No. **MA379/2009** dated 1st day of September 2009 made in favour of **Pinkie Nage**, together with developments thereon being two houses each with 2 beds sitting room, kitchen open plan, screen wall and motorised gate.

TERMS AND CONDITIONS : Cash or Bank guaranteed cheque otherwise detailed and conditions of sale may be inspected at the Plaintiff's Attorneys Office.

DATED AT GABORONE THIS 24th DAY OF AUGUST, 2021.



DITIRO GABOBAKWE c/o RAMALEPA ATTORNEYS
Plaintiff's Attorneys
Plot 3171, Morupule Drive
Extension 11, Gaborone
P.O. Box 70567
GABORONE(UB)
(VR/mm/11042)73900288

ZURICH A GOOD OMEN FOR MAKWALA

- Makwala won his first Diamond League trophy in 2017 in Zurich
- P300 000 cash prize up for grabs

BONGANI MALUNGA

Fresh from his Tokyo 2020 Olympics heroics, Isaac Makwala has booked a place in the men's 200m final in Wanda Diamond League. Makwala is set to line up in the 200m final on September 9 in Zurich, Switzerland at 21:52 (CET).

The Botswana track star qualified for the final after finishing second in the Lausanne Diamond League meet last week with a time of 45.20. He followed up his performance with a fifth placed finish in Paris but that did not affect his place as he had already sealed his spot in the final.

Winning the final would yield a cash prize of US\$30 000 (in excess of P300 000). The second spot would see him earn US\$12 000 while the third spot has a cash prize of US\$7000. The last spot (8th) also has a cash prize of US\$1000 (in excess of P10 000).

A bonus for winning the race would be a wildcard for the 2022 IAAF World Championships in Oregon, USA. This would see Makwala compete in the 200m and 400m categories in the World Championships.

The staging of the final in Zurich could be a good omen for Makwala as he won his first Diamond League Trophy in the Swiss capital in 2017 in the 400m category. Four years ago the city of Zurich provided the perfect setting for Makwala as he lifted his first major international honour. For years Makwala had excelled as an African champion but he finally announced himself to the world stage after years of graft.

Although Makwala is universally well known for his 400m exploits he is still a force in the 200m category. He has recorded the joint 23rd fastest time of 19.77 in the history of 200m races, a feat he achieved in the Spanish capital of Madrid in 2017.

SPORTSBRIEFS
With Bongani Malunga

1

DOUBLE ACTION REACH SEMI-FINALS

Botswana club Double Action FC has reached the semifinals of the ongoing CAF Women's Champions League Qualifier tournament after finishing second in their group. Double Action were drawn in Group A alongside Mamelodi Sundowns, Manzini Wanderers and Lesotho Defence Force. Double Action started their campaign with a 3-0 victory over Wanderers, they lost 6-0 against Sundowns in their second game before winning 6-0 against Lesotho Defence Force in their final group game.

2

FUB ELECTIONS SET FOR SEPTEMBER 11

The Footballers Union Of Botswana (FUB) will hold their executive committee elections on September 11. The date was set after the FUB Electoral Committee concluded a vetting process to finalize the list of candidates for respective committee positions. Incumbent president Onalethata Tshkiso will take on former teammate Sekhana Koko for the presidency. The remaining positions of the 1st vice president (Lesego Molemogi), 2nd vice president (Bonang Otlhagile), treasurer (Thapelo Radifalana), player relations officer (Tebogo Mothusi), player development officer (Mmoni Segopolo), strategic relations officer (Benjamin Radimo), female players representative (Thapelo Moshe), male players representative (Joel Mogorosi and women's football representative (Pinkie Keakopa) will be unopposed.



BNSC to Spend 12.5 Million For AUSC REGION 5 Games

GAZETTE REPORTER

The country's sports governing body, Botswana National Sports Commission (BNSC) has set aside a total budget of 12.5 million pula for the Africa Union Sport Council (AUSC) Region 5 games that are slated for December. The 9th edition of these games is set to begin on the 3rd until 12th of December 2021 in Maseru, Lesotho.

The games will be contested by young lads under the age of 17 (boys and girls) from across the region that includes Angola, Botswana, Lesotho, Malawi, Mozambique, Namibia, South Africa, Swaziland, Zambia and Zimbabwe competing in various sporting codes. The commission has gathered over 177 local athletes to be selected from the sports of Athletics, Athletics for the Visually Impaired, Basketball, Boxing, Football, Judo, Netball, Swimming, Taekwondo, tennis and Volleyball.

In a recent virtual press briefing, the BNSC Chief Executive Officer Tuelo Serufho said they are working within a smallest budget due to covid 19 financial constraints and setbacks hence they chose only few codes to compete at the games. "We have started preparations for the games, and we have confirmed our participation, however we will be sending a small team as opposed to the numbers we usually send simply because of lack of funds. There was no action for almost the whole of 2020, and we have picked few sport codes which we believe they can easily ready themselves in a short period of time as compared to others," He said.

He further stated that for any sport to remain on the list, the main condition they must fulfil is to demonstrate that they have plans for the Team beyond the games in Maseru. "The codes we shortlisted have no guarantee that they will remain in the list until the last day when the whole team depart for Maseru. The teams have to convince us that their plan will go beyond these year's games in terms of development because We are now moving away from an era where regional Games can just be an end or a project by themselves, to one in which regional games are but a part of a long-term project for success at an international level. This way, it would not seem like we are starting from scratch every time we must prepare to major competitions such as the Olympic Games, World Championships, Commonwealth and African Games," Serufho added.

These games were initially scheduled for 2020 December, but they were delayed by a year due to Corona virus pandemic which halted all sports activities across the world. These games will also be used to fully prepare for the next year games that will be heading to Malawi, which most countries intend to discover athletes that will represent their nations at the Africa games slated for Ghana in 2023 and Paris 2024 Olympics amongst others.

Meanwhile Boxing has called a total of seven boxers to camp to start their preparations under the guidance of coaches Khumiso Ikgopoleng and Dinners Sikele.



COOPER TERMINATES DYNAMAMOS CONTRACT

- Player owed P250 000 sign on fee, also owed three months' salary
 - FAZ set to make a final judgement on the matter
 - Cooper assessing overseas offers from UAE, Belgium

BONGANI MALUNGA

Mothusi Cooper has terminated his contract with Zambian club Lusaka Dynamos after growing frustrated with the club's administrative issues. The tipping point for Cooper was the club's reported failure to pay him his salary for the last three months of the season, he has also not yet received his P250 000 sign on fee which was supposed to have been credited in January after he penned a two year deal.

The termination of the contract is subject to finalization from the Football Association of Zambia (FAZ), FAZ is currently deliberating on the dispute between Cooper and Dynamos to find a peaceful solution.

Cooper's deal also included performance based bonuses and appearance fees. Gazette Sport was informed that the player was promised a backlog of the three months deficit which is yet to arrive till this day according to those in his close circle.

Reached for comment the player's representative and agent Bakang Moipone confirmed that the player has terminated his contract with Dynamos using the "Just Cause" clause after the club failed to fulfil their end of the bargain. According to FIFA laws "in the case of a club unlawfully pay a player at least two monthly salaries on their due dates, the player will be deemed to have a just cause to terminate his contract, provided he has put the debtor club in default in writing and has granted a deadline of at least 15 days for the debtor club to fully comply with its financial obliga-

tion. Alternative provisions in contracts existing at the time of this provision coming into force may be considered."

"Cooper has terminated his contract with Dynamos. The club failed to honour contractual agreements such as payments. FIFA stipulates that if a club has not paid a player they should be given a 15 day notice to process that payment. If they fail to do so, termination of a contract is the next step. On the 5th of July we submitted a written notice but they did not respond. Their silence meant that we were obliged to terminate the contract. We followed the right processes. The next step was to inform the FAZ to assist us to get the player's clearance. They ensured that we got the best assistance as they referred us to the players' status committee. Lusaka Dynamos were instructed to issue his clearance within 24 hours a few weeks ago but that did not happen. We are currently awaiting the outcome of the dispute resolution process," Moipone revealed.

The player is reportedly in Botswana weighing up his next move. He has attracted offers from the United Arab Emirates, Belgium, Zambia and Egypt. Cooper was visibly absent during his club's Zambian Charity Shield final against ZESCO United as he has set the wheels in motion to cut ties with the club.

"We are currently sitting on five offers, three in Zambia from huge clubs there. There is another offer in North Africa and another one in Europe (Belgium)," the FIFA accredited agent stated.