Aka Capital

COMPANY PROFILE

AN INTRODUCTION TO AKA CAPITAL HOLDINGS (PROPRIETARY) LIMITED

Aka Capital Holdings (Proprietary) Limited ("Aka Capital") is a private equity and investment holding company, operating from offices in Johannesburg, South Africa.

Over the years, the Aka Capital team has built a sizable portfolio, and proactively adds value to its underlying investments by working with the management of its investee companies.

VISION

STRATEGY

LEADERSHIP

GOVERNANCE

INVOLVEMENT

INVESTMENT PHILOSOPHY AND FOCUS

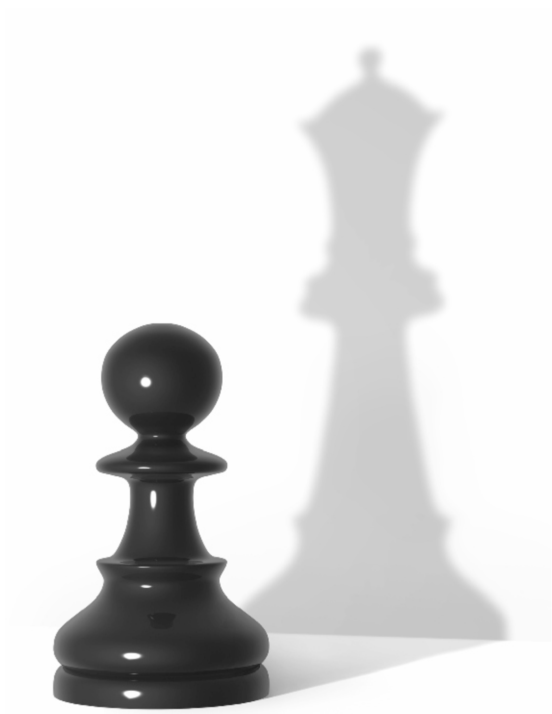
Aka Capital is committed to building a sustainable company that contributes to the transformation of society and the economy, and that assists investee company management in growing and unlocking value.

Aka Capital's focus and interest areas include unlisted growth companies – both locally and on the continent – as well as established companies in attractive sectors with strong cash generation and dividend flows.

The group's investment philosophy encompasses:

- focusing on shareholder value creation;
- taking an active interest in investee companies;
- promoting transparent shareholder and governance structures; and
- leveraging Aka Capital's resource base to the advantage of the companies in which it has invested.

The company's modus operandi, similar to other private equity companies, is to secure representation on the boards and committees of its investee companies, including other operational committees where practical. Upon consultation with management, involvement on a full-time, semi-executive level is considered if deemed necessary and desirable.



TRACK RECORD

The Aka Capital team has successfully invested in the following industries and companies:

- **Banking** – Nedbank
- **Building materials** – Corobrik, Rosema/Era Bricks, Italtile, NPC-Cimpor, Ceramic Industries
- **Engineering** – Savcio, Murray & Roberts Cementation (including contract mining)
- **Fintech** – Capital Appreciation, Lesaka
- **Gaming, hotels and tourism** – Gold Reef Resorts/ Tsogo Sun, Protea Hotels
- **ICT** – Altron, Datacentrix
- **Liquid fuels** – Sasol Oil
- **Mining** – Koornfontein (coal), Batlhako (chrome), Vametco (vanadium)
- **Packaging** – Nampak
- **Property** – Riverside Development Initiative (RDI)

VALUE

GROWTH

FINANCE

OPPORTUNITIES

TRANSFORMATION

STRONG BALANCE SHEET AND LONG-TERM COMMITMENT

The Aka Capital team has managed to effect total, and in some instances partial, exits with spectacular returns. The group has realised capital and has built a strong balance sheet, which enables it to invest own capital. The group currently manages on-balance sheet proprietary funds, with no debt at the centre. The ability to invest proprietary funds results in the group having no exit timing pressures, and being able to invest for the long term.

Additionally, the group is able to act quickly in a dynamic mergers and acquisitions environment, which is critical to unlocking value-enhancing opportunities.

FOCUS

ACTIVE

VISION

MARKETING

COMMITMENT

CORPORATE GOVERNANCE

Aka Capital believes corporate governance is not rooted in rules and regulations, but in the character of individuals and the extent to which these individuals apply attention, competence, fairness, transparency and stewardship to the affairs of all stakeholders.

The founders of Aka Capital have had long involvement in corporate governance regulation, including, inter alia:

- serving on the board of JSE Limited ("JSE") as a non-executive director and chairman of the Audit Committee for about ten years. The JSE is licensed as an exchange under the Financial Markets Act, providing and regulating a market for trades in, inter alia, equities and equity derivatives. It is the largest exchange in Africa;
- serving on the Financial Services Board ("FSB") for a period of over 10 years. The FSB, now transformed into the Financial Sector Conduct Authority, was a body with oversight on non-banking financial services including insurers, retirement funds, unit trusts, schemes, equities, etc.; and
- involvement in the formulation of the King Codes on Corporate Governance.

CONTACT

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ETHICS

SUCCESS

PRINCIPLES

KNOWLEDGE

COMMITMENT

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