



Nkonyeni Pre-Cast Limited
(Incorporated in the Kingdom of Eswatini)
Registration number 484 of 2007
ESE Share Code: NPC
ESE ISIN Code: SZE000331056

**ABRIDGED VERSION OF THE PROSPECTUS TO NKONYENI PRE-CAST LIMITED
ANNOUNCEMENT AND TERMS OF OFFER FOR SUBSCRIPTION**

1. Introduction

Nkonyeni Pre-cast is entering into a new capital raising programme via an offer for subscription by issuing 50,000,000 ordinary shares at an issue price of 100 cents per share.

NPC was formed in 2007, a Swazi based company established in the Manzini Region, Sidvokodvo. For more than fifteen (15) years NPC has been manufacturing and distributing concrete blocks, bricks, pavers, retaining blocks, and concrete roof tiles in Eswatini and across the border to South Africa. This is the first company and the range of its high-quality brick and building products have seen the business grow to NPC Group of Companies.

2. Rationale for the Offer for Subscription

As part of the continued growth strategy and building on its successful track record, the main purpose of the offer for subscription and listing is to:

- provide Nkonyeni Pre-cast with funding to undertake its expansionary program, fund working capital, modernize operations and invest in operational expenses that seek to create economies of scale for the group.
- Further increase awareness with prospective institutional and retail investors about the merits of investing in Nkonyeni Pre-cast and therefore increase the liquidity and fair market valuation of the Company's shares; and
- Appeal to a broader range of prospective investors, both institutional and retail, who are familiar with the Company's operations and its history therefore providing further access to capital in order to facilitate and accelerate the Company's growth.

3. Key characteristics of Nkonyeni Pre-cast

Nkonyeni Pre-cast provides investors with exposure to a unique combination of investments which are well positioned for long-term growth in Eswatini and the region. Investors are backing a proven management team with a consistent track record in:

- Manufacturing – Concrete blocks, pavers, bricks and roof tiles.
- Retail – Hardware
- Construction – Building
- Printing, Marketing and Promotional Material, and Signage.
- Water Engineering.

4. Nkonyeni Pre-cast highlights

Nkonyeni Pre-cast Limited has diversified its operations to include divisions which include NPC, Hardware Solutions, Construction Solutions, Printing Solutions, Swazi Tiles, Mixowiz and Chemical Solutions.

Highlights of NPC

- Founded 2007
- 6 Divisions/Subsidiaries
- 180 Employees (42% Female and 58% Males)
- Eswatini Standards Association (SWASA) Certified
- Registered with Construction Industry Council (CIC) and Eswatini Building Material Manufactures and Suppliers Association (BMSA)

5. Conditions precedent

At the date of this abridged prospectus, the authorised share capital of Nkonyeni Pre-cast Limited comprises 200,000,000 ordinary shares of one hundred (100) cents each. Pursuant to this offer, the issued share capital of Nkonyeni Pre-cast will comprise 179,000,000 ordinary shares of 100 cents each. 21,000,000 ordinary shares will be unissued. The offer is not underwritten.

The ESE has granted approval for the listing of 50,000,000 of the issued ordinary shares as public float at 100 cents each in the share capital of Nkonyeni Pre-cast Limited at an issue price of 100 cents per share, on the ESE under the abbreviated code "NPC" and ISIN code SZE000331056, with effect from 28 September 2023.

6. Directors

The directors, whose names are given in section 6 of this abridged prospectus, collectively and individually, accept full responsibility for the information given in the prospectus and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement false or misleading, that they have made all reasonable enquiries to ascertain such facts and that the prospectus contains all information required by law.

Name	Occupation	Address
Frans Pienaar Bachelor of Science in Civil Engineering. Professional Engineer with the Engineering Council of South Africa	Investor, Chairman and Director	Farm 523, Nkonyeni Farms, Sidvokodvo, Eswatini. P. O. Box 2585, Matsapha.
Marissa van Zuydam Kunene Bcom Honours in Business Management, Bachelor of Business Administration	Managing Director	Nkonyeni Precast Farm 523, Nkonyeni Farms, Sidvokodvo, Eswatini. P. O. Box 2585, Matsapha.
Portia Dlamini Master's in Business Leadership (MBL) Bachelor of Commerce (Accounting)	Managing Partner	P. O. Box 6398, Mbabane
Daniel Simelane Bachelor of Arts Law (LLB) Masters in International Business Law Higher Diploma in Tax Certificate in Mining Bachelor of Law	Business Owner	Sidvokodvo, Nkonyeni, Near Tri-Cash.
Nelisiwe Mathabela Master of Science in Property Studies Bachelor of Science in Quantity Surveying	Principal Consultant & Managing Director	P. O. Box 411, Mbabane.

7. Financial information

The proposed pro forma balance sheet presented below reflects Nkonyeni Pre-cast Group proposed position after the placement of all the shares and should be read in conjunction with annexure 4 and the consolidated financial statements as per the prospectus..

	2024	2025	2026	2027
Liquidity Ratio	3.297	3.880	4.225	5.620
Acid test ratio	2.209	2.638	2.844	4.105
ROE	0.1%	2.9%	5.6%	8.0%

8. Application for shares

The prospectus includes detailed terms of the offer for subscription. The prospectus contains a Form of Instruction to investors which will need to be completed and returned to the Nkonyeni Pre-cast Limited Transfer Secretary, SNG Grant Thornton.

Applications may only be made on the relevant application form in multiples of 1,000 shares. The application form must be completed and delivered to the Transfer Secretary, SNG Grant Thornton. No applications will be received after the closing of the offer at 12.00 noon on Monday 12 October 2023.

9. Salient dates and times

Offer for subscription opens at 09:00	28 September 2023
Abridged prospectus published in the press	28 September 2023
Closing of offer for subscription at 12:00	12 October 2023
Results of allotments to successful applicants	16 October 2023
Results of offer submitted to the Listings Committee	16 October 2023
Documents of title posted or collected	18 October 2023
Listing of shares and the commencement of trading on the ESE (09:00)	18 October 2023

10. Copies of the prospectus

Further copies of the Prospectus may be obtained during business hours from the following addresses:

- Nkonyeni Pre-cast, 523 Nkonyeni Farms, Sidvokodvo, Eswatini.
- SNG Grant Thornton Eswatini - Umkhiwa House, 195 Karl Grant Street
- ESW Securities Limited - 4th Floor, Sibekelo 2 Building, Mbabane Office Park, Mhlambanyatsi Road
- Henwood and Company Attorneys - Mantambe House, Ben Dunn Street

For and on behalf of the Board

Mr. Frans Pienaar (Chairman)

