

JOINT MEDIA RELEASE

FOR IMMEDIATE RELEASE

25 February 2025

URGENT PUBLIC CAUTIONARY NOTICE – LITIGATION AGAINST MYRTLE GROWTH CAPITAL (PTY) LTD IN RELATION TO NMCF AND GIPF SHARES

The Government Institutions Pension Fund (GIPF) is a fund established under the Pension Funds Act 1956, with the object of providing retirement and ancillary benefits for the beneficiaries of the fund.

The Namibia Mid Cap Fund (NMCF) is a Bewind trust and a special purpose vehicle (SPV) as defined in the Pension Funds Regulations relating to unlisted investments. The NMCF holds assets (such as shares in portfolio companies) for the benefit of the GIPF.

The GIPF and NMCF are committed to protecting and safeguarding pension monies and issue this cautionary notice in the public interest.

The NMCF and the GIPF wish to hereby **NOTIFY THE PUBLIC** that litigation is currently underway in the High Court of Namibia under **CASE NO: HC-MD-CIV-ACT-CON-2023/04207** against Myrtle Growth Capital (Pty) Ltd (Registration Number 2014/1221) to prevent it from unlawfully selling or disposing of shares held by the NMCF on behalf of the GIPF in unlisted investments (portfolio companies), in that –

1. Myrtle Growth Capital, is the former fund manager of the NMCF, but was deregistered as an unlisted investment manager by the Namibian Financial Institutions Supervisory Authority (NAMFISA) in August 2023;

2. Because of its deregistration by NAMFISA, Myrtle Growth Capital is prohibited by law from managing or administering the affairs of the NMCF;
3. Myrtle Growth Capital has no authority whatsoever to act for or on behalf of the NMCF or the GIPF;
4. Myrtle Growth Capital has no authority whatsoever to privately deal with, offer for sale or dispose of any shares held by the NMCF in any companies, including the following portfolio companies:
 - (a) Greencrisp Farming (Pty) Ltd
 - (b) Agrigro Namibia (Pty) Ltd
 - (c) Amazing Kids Private School and Academy (Pty) Ltd
 - (d) Chimezi Farming Enterprises (Pty) Ltd
 - (e) Namibia Cables (Pty) Ltd
 - (f) Swanib Cables (Pty) Ltd
 - (g) Trans Kalahari Group (Pty) Ltd

Having regard to the aforementioned, the public is **CAUTIONED** that any dealings with Myrtle Growth Capital relating to any shares held in any of the aforesaid portfolio companies or relating to any shares in a company that owns shares in a portfolio company, are done so **AT OWN RISK**.

The GIPF and NMCF invite the public to **REPORT** any approaches made by Myrtle Growth Capital or its representatives in connection with any offer to sell or dispose of any shares held in any of the portfolio companies listed above or in any company that owns shares in one of these portfolio companies. Please make all reports in writing only to cbritz@gipf.com.na. If you wish to remain anonymous, please use the following site: www.gipf.ethicshelpdesk.com

#END#

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