



THE COMPANY

AO Holdings LTD is a board-managed private equity company that was founded to identify, implement and leverage the business opportunities available in Africa, with a keen eye on the Mining, Property and Infrastructure sectors.

Our primary aim is to provide institutional and armchair investors with the opportunity to invest into larger unlisted companies, providing investors stable yet aggressive growth. Whilst still providing investors with a level of liquidity not normally associated with these kinds of investments.

“With our innovative approach, AO Holdings Ltd, offers its shareholders easy and safe access to the fast growing African continent.”

CEO John-Ernest Fogwell

AO Holdings is registered in Mauritius and is thus regulated under the Mauritian Financial Services Commission. At AO Holdings we feel that we are:

- » Independently Managed
- » Independently Audited
- » Independently Adminsitrated

Which adds that level of transparency that we as an investment market yearned for.

OUR CORE BELIEF

“SINCE CERA” (Without Wax)

In early Roman times Master craftsmen used to engrave their sculptures and works with the term “sine cera”, meaning without wax. Since wax was commonly used by lesser craftsmen to hide blemishes and mistakes in their works due it its easy manipulation and low cost. The tragedy of the use of wax was that the warm Mediterranean climate caused the wax to melt over time, thus showing the imperfections in the works bought. So the claim that something was sine cera would be an important guarantee during this Roman time.

MASTER CRAFTSMEN - LONG TERM MINDED - TRANSPARENT

Unlocking the world final frontier investment opportunity!



THE TEAM

AO is managed by a professional team of successful people with strong experience and a keen eye for quality businesses that can be grown for larger financial reward to all. Combined the team boasts with a wealth of experience in both business and financial services on the African continent.

Investment Board – AO Holdings LTD

John-Ernest Fogwell (John)

B.Comm M.A D.B.A (UK)

CEO & Investment Manager

John started his business career at the very young age of 16, working for a local law practice in his home town. Studying part time his financial career commenced as a trust-&-estate advisor for one of South Africa's leading insurance companies. During his career he acted as Chairman of the Chamber of Small to Medium Business and the President of the Web Development Association of South Africa as well as acting as a senior advisor to Citi Capital Ltd and Blue Investments Holdings and as Director of VenCap Investments.

In 2005 his passion for Africa was ignited and he has since assisted many large corporate companies as well as smaller entrepreneurs set up business activities across the African continent. John has advised companies on projects, tender and new business ventures in over 14 African Countries and he is now regarded as the expert in African business.

John is member of the Fiduciary Institute of Southern Africa, a member of the Institute of Directors of South Africa and a member of the Council for Debt Collectors.

Nadeem Ahmadkhan Hyderkhan

LLB (Hons) UK

Director

Nadeem is an Associate Partners at AceTer Global Ltd. At his young age he has built a strong reputation in handling high profile legal matters in both London and Mauritius. He first started his career in 2005 in London when he was called to the bar for England and Wales and he soon established himself in Mauritius where he was called to the bar in 2007. Nadeem has been a board member of the Medical Council of Mauritius from November 2009.

Noufail Manjoo

Fellow Chartered Certified Accountant, (UK)

Director

Noufail Manjoo is also a co-founder of AceTer Global Ltd. He is a specialist in company structuring and taxation. He first started his career in 1991 and has acquired a wide range of experience in auditing, tax, management and financial accounting and family office. He has managed various companies in the past including GE Capital (Mauritius) Ltd. He also serves as director in many offshore companies.

The board is supported by a top team of staff members, professional consultants and in country specialist.



Operational Board (Group R Holdings Ltd)

Mr. Hannes van Staden

*National Diploma Mining
Chief Executive Officer*

Hannes joined Group T in 1997 as a Site Manager at Finsch Mine, then operated by De Beers. His ability to make production targets in a safe working environment was not only a key factor to his appointment but also insured the constant growth of the contract at Finsch, Group T is currently one of the oldest and larger contractors on the mine.

Hannes was promoted to Director in 1999 and immediately took it upon himself to implement a strong culture of quality and safe work whilst achieving target. One of his key attributes is his ability to accurately foresee changes in the industry empowering the company to be on the forefront of technological changes.

Prior to joining Group T Hannes worked at Hartbeesfontein Gold Mine and was responsible for production and mine development. During this time Hannes also completed his Higher Diploma in Mining and was regularly acclaimed for his ability to manage the productivity of his sections on the mine.

Johan Botha (Johan)

*B.Comm (SA)
Chief Financial Officer*

Johan joined Group R in August 2012 as the company's financial officer. His ability to build strong relationships with Bankers and his keen eye for administrative issues was quickly valued by the board when he was appointed as Director in 2014.

Since joining the Company Johan has been able to provide accurate and up to date financial data of the operations of the Company and has also played a pivotal role in securing many of the credit lines required to expand the business. His ability and drive for proper financial and business structures has also empowered the board to make pro-active decisions on capital requirements and financial strategies.

Prior to joining Group R Johan ran his own private practice and currently still holds multiple directorships. His passion for business was proven at a young age when he was promoted as partner and director to large accounting firm in his twenties. Johan holds a B.Comm degree and is a member of the Institute of Accounting and Commerce of South Africa.

T.A. Mokhele (Abie)

*National Higher Diploma in Mining (SA)
Chief Marketing Officer*

Abie joined Group T in 1996 and was appointed as Contracts Manager over multiple sites for the company. Due to his experience and strong track record in underground mine development he played a pivotal role in the further development of the company.

In 1997 he was appointed as a Director and had the opportunity to focus on the key role of developing the business into a specialist role player in the South African mining sector. His accolades include being awarded the Businessman of the Year Award by the Westvaal Chamber of Commerce and Industry.

Prior to Group T Abie worked for De Beers in both Botswana and South Africa for 8 years during which time he completed his National Higher Diploma in Mining whilst garnering the respect of everyone he worked with.

Jan Heyneke

*National Higher Diploma in Mining
Chief Operations Officer – South Africa*

Jan joined Group T in 1994 as a Site Manager at Finsch Mine, which was operated by De Beers. A key reason for his appointed was to implement a turnaround strategy for the project, with his strong technical acumen at a relatively young age, being a key motivator. It was not long after that the Jan was appointed as Director of Group T in 1996 and his energy, technical knowhow and straight-line management style could be leveraged by the Group in full.

Since then Jan has played a pivotal part in the Company's expansion into the Copper Industry, in which it now has close to 18 years of experience. His ability to match correct equipment and operators to the correct tasks and his ability to turn around troubled projects is only matched by his ability to motivate people.

Before joining Group T, Jan worked for De Beers for 12 years where he was the youngest Mine Overseer to be appointed on production results. He also quickly cemented a reputation for innovation in a myriad of underground construction projects.

Hein van Staden

Certificate in Mining

Chief Operations Officer – Africa

Hein joined Group T in August 2001 as Site Manager at Phalaborwa Mining Company Ltd, Hein's experience in deep level gold mining was one of the key drivers to his appointment into this position. Respected industry wide for his ability to manage staff, work safe and constantly exceeding production targets has stood Hein in good stead as a leader in the SA mining sector.

In 2010 Hein joined Group R as its Operations Director and was responsible for the turnkey underground mining contract in Mali for Randgold Resources. One of Hein's biggest achievements is in achieving 5 years LTI free on his projects.

Before joining Group T, Hein worked at Hartbeesfontein Gold Mine and was responsible for production on the mine. During this time safety and production awards were regularly awarded to him.

INVESTMENT OBJECTIVE

At Africa One our investment and acquisition strategy can be described as a value investing with a "management centric" approach. Thus our strategy can be summarised as buying into outstanding companies at a low PE ratio, whilst empowering management to be financially committed to the long term success of the acquisitions and the Group as a whole.

Our Acquisition process includes, in depth analysis of:

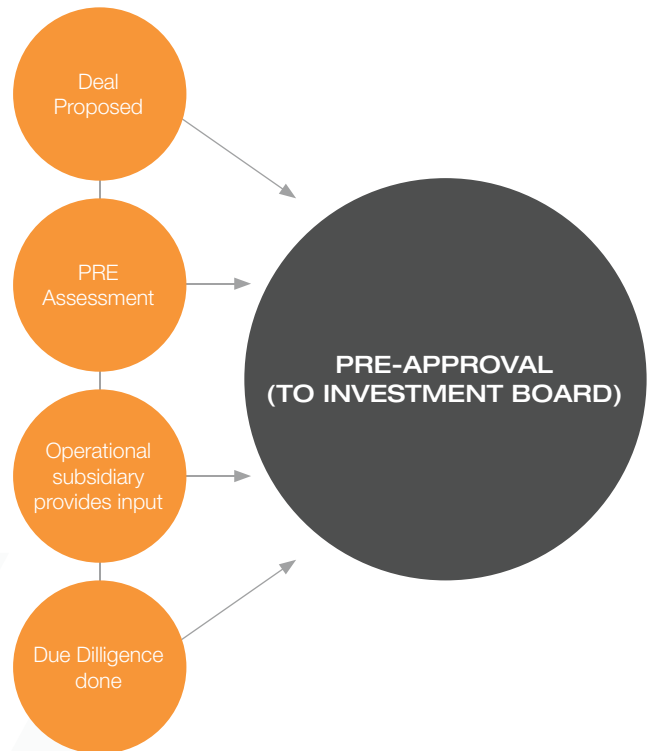
- » **The Quality of the management team**
 - Dynamic
 - energetic,
 - financially committed and
 - Strong understanding of its business and industry.
- » **Nature of business, by gaining an in-depth understanding of:**
 - the viability
 - robustness
 - growth prospects and
 - key differentiator.
- » **Value and Strategic Value of the Company:**
- » **The actual steps can be more clearly defined as:**
 - In-depth Research
 - Initial Business Review
 - Full Business Review
 - Valuation
 - In-Depth Research on Macro Economics
 - Presentation to Investment Committee
 - Acquisition Structuring
 - Shareholder agreement
 - Due diligence
 - Transactional risk assessment
 - Investment committee approval
 - Implementation
 - Post-transaction management

Value investing has proven to be a successful investment strategy. There are several ways to evaluate its success. One way is to examine the performance of simple value strategies, such as buying low PE ratio stocks, low price-to-cash-flow ratio stocks, or low price-to-book ratio stocks. Numerous academics have published studies investigating the effects of buying value stocks. These studies have consistently found that value stocks outperform growth stocks and the market as a whole.

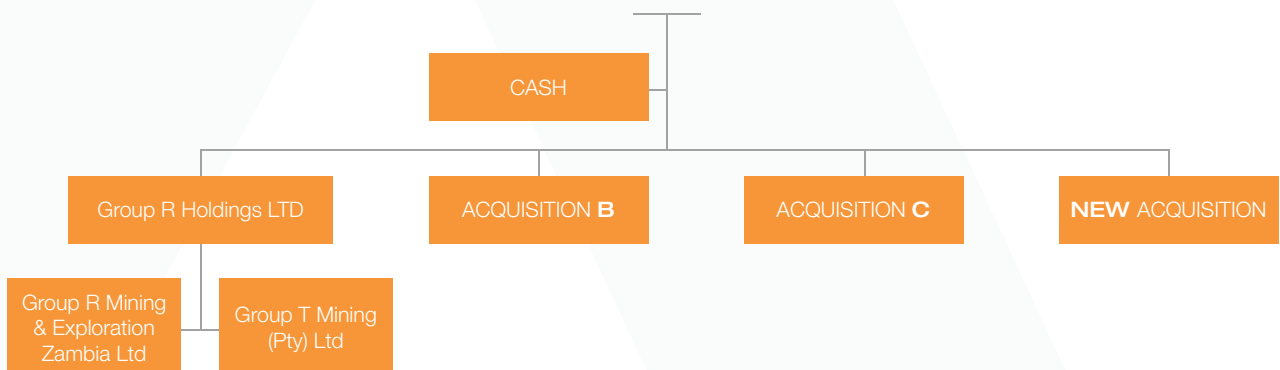
ACQUISITION CRITERIA

6 CORE DECISION POINTS

- » Revenue Generating
- » Measurable Earnings
- » Positive Cash Flow within two years
- » Strong Operational & Entrepreneurial Management
- » Long term Business Plan
- » Multi Jurisdictional Strategy



CORPORATE STRUCTURE

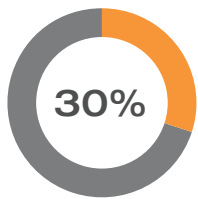


WHY AFRICA?

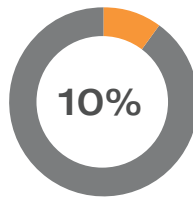
INVESTING INTO AFRICA

"Challenges to investing in Africa remain, but investors who can overcome the challenges will find superior investment prospects."
CFA Institute

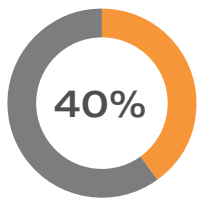
AFRICA HOLDS:



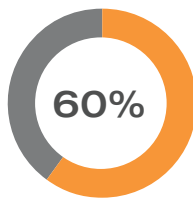
of the world's minerals



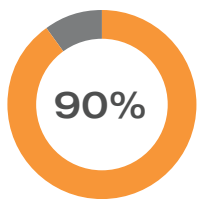
of the world's oil



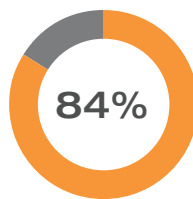
40% of the world's gold



of the world's cobalt



of the world's platinum



of the world's chromium

AFRICA IS THE MOST UNDER EXPLORED CONTINENT

ANTICIPATED USD 1.4 TRILLION TO BE SPENT ON MINING INFRASTRUCTURE IN 2015

CURRENT HOLDINGS

- » Group R Mining & Exploration Ltd
- » Group T (Pty) Ltd
- » Africa One Properties

WHY INVEST IN AO?

- » Stable and multiple revenue streams (Rand and Dollar).
- » Established team (over 20 years working together).
- » Good ratio of local earning vs African earnings.
- » Track record in African mining.
- » Zambian operations can double in size within 3 years.
- » SA operations has the potential to double up in less than 4 years.
- » Strong medium term revenue streams.
- » A combined earning of subsidiaries in excess of R 200 million.
- » Providing investor a positive R/\$ hedge.



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