

## 2013 IMARA CONFERENCE UPDATE

24 APRIL 2013

### *Extraordinary Time, Exceptional Opportunity*

The Honourable Minister of Finance and Economic Development, Mr Tendai Biti, last week presented his quarterly report on the state of the economy. The macro-economic environment remained stable as reflected by low inflation levels. However, the economy, exhibits a number of fundamental weaknesses which may impact on the 2013 projected growth target of 5%. These weaknesses are reflected through liquidity and financing challenges, limited revenue growth, as well as a widening trade and current account gap, emanating from depressed exports and over-dependence on imports.

Inflation was contained below 3% during the months of January and February 2013, recording 2.5% and 2.98%, respectively. This largely reflected a depreciated South African rand, which gave relief to importers.

Cumulative tobacco deliveries to 22 March 2013 were 34.1m kgs, valued at USD 126.5m. The average price was about USD 3.71 per kg, compared to USD 3.69 last year. Mining output in January and February, particularly for platinum, coal, nickel and chrome was on the increase and within production targets in line with the 2013 Budget Macro-economic Framework.

The Fifth Annual Imara Investor Conference comes at a significant time in the history of the country with an announcement of the dates for a general election expected soon. Investors will be afforded the opportunity to appraise certain companies during interactive presentations and to visit the country ahead of a major political event to assess the macro view. With both listed and unlisted entities slated to make presentations we hope our delegates will be able to form a broad view on the investment prospects in Zimbabwe which are not only confined to the listed space. We look forward to sending you a tentative program in our next bulletin.

#### GENERAL OVERVIEW

• Sun, 2 June 2013	AM	Trip to Bindura (Visits Freda Rebecca & Trojan Mine)	Bindura (about 90km from HRE)
• Sun, 2 June 2013	PM	Meet and greet in the Meikles Bagatelle Bar	Meikles Bagatelle Bar
• Mon, 3 June 2013	AM	Corporate Presentations   Morning and Afternoon	Meikles Hotel (Stewart Room)
• Mon, 3 June 2013	PM	Cocktail Party	Meikles Hotel (Stewart Room)
• Tues, 4 June 2013	AM	Corporate Presentations   Innsco Bakery trip (PM)	Meikles & Innsco Plant
• Wed, 5 June 2013	AM	Delta/ Dairibord Zimbabwe Tour	Delta/ Dairibord Plants
• Wed, 5 June 2013	AM	Trip to Dalny Gold Mine (New Dawn)	Marondera (75km from HRE)

#### MINE TRIPS

##### BINDURA NICKEL CORPORATION (2<sup>nd</sup> June 2013)

- Leave Meikles at 0815hrs on Sunday 2<sup>nd</sup> June.
- Arrive at Freda Rebecca and have tea
- Begin mine tour of Freda Rebecca then move on to Trojan Mine.
- Finger food and begin tour of Trojan mine From 1045hrs 1300hrs.
- Lunch and depart for Harare 1400hrs

##### DALNY GOLD MINE (5<sup>th</sup> June 2013)

- Leave Meikles at 0630hrs on Wednesday 5th June.
- Packed breakfast on the way.
- Arrive Dalny around 0830hrs. Have tea and coffee on arrival.
- From 0900hrs to 1030hrs have a **detailed** presentation on the Assets and Operations of New Dawn
- 1045hrs to 1130hrs have a surface site visit to various areas of interest at Dalny Mine
- 1145hrs to 1230hrs have a light finger lunch and then depart for Airport and Hotel.

Securities

CONFERENCE PROGRAMME

	Sunday	Monday	Tuesday	Wednesday
	2 June 2013	3 June 2013	4 June 2013	5 June 2013
07:30-08:15		Registration		
		Auditorium	Auditorium	
		Presentations	Presentations	
08:15-09:00	Depart for Freda Rebecca	Panel Moderator	Innscor Africa Ltd	Delta or Dalny Gold Mine Tour
09:00-09:45	Arrival/Tea/Freda Rebecca presentation	Padenga Holdings	Zimplats	Delta or Dalny Gold Mine Tour
09:45-10:30	Plant Visit	Nicoz Diamond	TSL	Delta or Dalny Gold Mine Tour
10:30-10:45	Plant Visit	TEA BREAK	TEA BREAK	
10:45-11:30	Finger Food (FR Guest House)	Mwana Africa	Tobacco Industry Overview	DZL or Dalny Gold Mine Tour
11:30-12:15	Tour Trojan Mine	New Dawn Mining	Econet Wireless Zimbabwe	DZL or Dalny Gold Mine Tour
12:15-13:00	Tour Trojan Mine	NMB Bank	Aico/Seedco	DZL or Dalny Gold Mine Tour
13:00-13:30	Smelter/ Refinery	LUNCH	LUNCH	
13:30-14:00	LUNCH	LUNCH	LUNCH	
14:00-14:45		Delta Corporation	Innscor Breadline Tour	
14:45-15:30	Depart for Harare	Dairibord Holdings Ltd	Innscor Breadline Tour	
15:30-16:15		Afre Corporation		
17h30	Meet and greet in the Meikles Bagatelle Bar	Main Cocktail Party - Official opening of the Conference		

Afre Corporation (Douglas Hoto)	Insurance/Property	<a href="http://www.afrecorporation.com">www.afrecorporation.com</a>
Aico/Seedco (Pat Devenish)	Agriculture	<a href="http://www.aicoafrica.co">www.aicoafrica.co</a>
Dairibord Holdings Limited (Mercy Ndoro)	Food	<a href="http://www.dairibord.com">www.dairibord.com</a>
Delta Corporation (Matts Valela)	Beverages	<a href="http://www.delta.co.zw">www.delta.co.zw</a>
Econet Wireless Zimbabwe (Kris Chirairo)	Technology	<a href="http://www.econet.co.zw">www.econet.co.zw</a>
Innscor Africa Limited (Julian Schonken)	Conglomerate	<a href="http://www.innscorafrica.com">www.innscorafrica.com</a>
Mwana Africa (Kalaa Mpinga)	Mining	<a href="http://www.mwanaafrica.com">www.mwanaafrica.com</a>
New Dawn Mining (Ian Saunders)	Mining (Gold)	<a href="http://www.newdawnmining.com">www.newdawnmining.com</a>
Nicoz Diamond (Grace Muradzikwa)	Insurance	<a href="http://www.nicozdiamond.co.zw">www.nicozdiamond.co.zw</a>
NMB Bank (James Mushore)	Banking	<a href="http://www.nmb.co.zw">www.nmb.co.zw</a>
Padenga Holdings (Oliver Kamundimu)	Agriculture	<a href="http://www.padenga.com">www.padenga.com</a>
Tobacco industry Overview (Ken Butchart)	Tobacco	
TSL (Washington Matsaira)	Conglomerate	<a href="http://www.tsl.co.zw">www.tsl.co.zw</a>
Zimplats (Alex Mhembere)	Mining (Platinum)	<a href="http://www.zimplats.com">www.zimplats.com</a>

## Securities

### CONFERENCE ORGANIZING TEAM

- Conference Host **IMARA EDWARDS SECURITIES**
  - Conference Co-Hosts **IMARA AFRICA SECURITIES**
  - Conference Chairman **Mark Tunmer**, Group CEO of Imara Holdings
  - Conference Coordinators
    1. **Sean Gammon**, Managing Director of Imara Capital Zimbabwe
    2. **Tino Kambasha** – Imara Edwards Securities  
Lead Coordinator for the Conference  
Tel: +263 772 345 720 | Email: [tino.kambasha@imara.com](mailto:tino.kambasha@imara.com)
    3. **Noreen Green and Patience Mkandla** – Imara Holdings  
Coordinators for Hospitality and Logistics  
Tel: +27 11 550 6101 | Email: [noreen.green@imara.com](mailto:noreen.green@imara.com)  
Tel: +263 772 385 865 | Email: [patience.mkandla@imara.com](mailto:patience.mkandla@imara.com)
    4. Conference Team Members – Imara Group  
**Kuda Mindowozi:** [kuda.mindowozi@imara.com](mailto:kuda.mindowozi@imara.com)  
**Richard Ford:** [richard.ford@imara.com](mailto:richard.ford@imara.com)  
**Lillian Kugarakuripi:** [lilian.kugarakuripi@imara.com](mailto:lilian.kugarakuripi@imara.com)  
**Sebastian Gumbo:** [sebastian.gumbo@imara.com](mailto:sebastian.gumbo@imara.com)  
  
Tel: +263 4 790211 | Email: [zimevents@imara.com](mailto:zimevents@imara.com)
- 

### IMPORTANT NOTICES

- The official **HOTEL** for accommodation and for the conference is **MEIKLES HOTEL** (<http://www.meikles.com/rooms-facilities/>), which is located at **Jason Moyo Avenue, Harare Zimbabwe** (<http://www.meikles.com/contact/directions>)
- The Conference **ROOM RATE** is US\$193 for a standard deluxe (including airport transfers). Please see more details on booking below
- If you require a **VISA** (please check on <http://www.projectvisa.com/visainformation/Zimbabwe>), Imara can facilitate for preapproval to save you time at the airport. Please email Patience on [zimevents@imara.com](mailto:zimevents@imara.com)
- **Health Precautions**
  1. It is advised that everyone, especially those who will be in transit or visiting other countries, should get a **yellow fever shot** as other countries in Africa require this.
  2. If you are going outside of Harare on a safari, do take your **Malaria tablets**.
- **Mobile Phone Communication**  
There is an **ECONET** shop just outside the Arrival terminals of the airport. **Sim Cards** cost about US\$1. Roaming service can also be activated in Zimbabwe.
- **Currency**  
Zimbabwe is fully dollarized and has no local currency at the moment.
- **Weather**  
It is winter in Zimbabwe in June, so it can get chilly in the evening and early morning. Zimbabwe is generally warm during the day (Mid 20's degrees Celsius) but can drop to between 8-13 degrees Celsius at night. Please bring along warm clothing.

**Securities**

**RESERVATIONS**

Meikles Hotel has pleasure in offering all delegates to the Imara Conference; the following accommodation rates:

**SOUTH WING RATES**

	SINGLE/TWIN	
	MEIKLES HOTEL RACK RATE 100%	IMARA CONFERENCE 30% DISCOUNT
SOUTH WING DELUXE	275	193
SOUTH WING DELUXE PARK VIEW	293	205
SOUTH WING CLUB	344	241
SOUTH WING CLUB PARK VIEW	361	253
HONEYMOON SUITE	361	253
SOUTH WING PARK SUITE	551	309
ROYAL SUITE	750	750

**NORTH WING RATES**

TYPE OF ROOM	SINGLE / TWIN	
	MEIKLES HOTEL RACK RATE 100%	IMARA CONFERENCE 30% DISCOUNT
NORTH WING DELUXE	345	242
NORTH WING DELUXE PARK VIEW	366	256
NORTH WING CLUB	430	301
NORTH WING CLUB PARK VIEW	451	316
NORTH WING PARK SUITE	551	389
IMPERIAL SUITE	1000	1000
PRESIDENTIAL SUITE	2000	2000

Please be advised that the above rates represent a 30% discount off our rack rates.

The following terms and conditions apply:

- Rates are single/double occupancy
- Rates are on a Bed and Breakfast basis
- Rates are applicable only for the above conference delegates for the duration of the conference.

If you are making a booking directly with Meikles, please advise then that the rate is for the IMARA CONFERENCE

**BOOKING**

Please provide **Arrival/Departure dates, Flight Numbers** (where applicable) and **Room Type**.

Payment can be either by **Cash, Transfer, VISA Credit Card** or **American Express Credit Card**:

- Email [zimevents@imara.com](mailto:zimevents@imara.com) cc [res@meikles.com](mailto:res@meikles.com)
- Tel Patience on +263 4 790403/211/280
- Skype Tino.Kambasha
- Twitter @ImaraEdwards

We look forward to hosting you and please do not hesitate to contact me should you have any further comments or queries.

Regards,



Tino Kambasha  
Executive Director