# Twitter Thread by Madima



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**Below are some of the most interesting business stories I came across in 2020.**

**P. S The list is not exhaustive.**

**1) PSG unbundled it's 28.1% ownership of Capitec.**

**2) MTN sold a minority stake in Jumia Technologies for R2.3-billion.**

3) Dischem has completed the acquisition of Medicare Health for R282million

4) TFG bought 381 Jet stores from Edcon for R480m.

5) Capitec entered into a partnership with SA Home Loans to offer home loans.

6) Food Lover's Market has started closing outlets in Zambia.

7) Sasol sold 50% of the "base chemicals division" at Lake Charles which equates to ~25% of total Lake Charles project. Sasol will still retain around ~75% of the total Lake Charles Chemical Project.

8) Sasol agreed to sell its 50% stake in Gemini for R6.2bn.

9) Tongaat Hulett sold its starch and glucose business to Barloworld for R5.26bn. The group has used R4.64bn of this to pay down debt.

10) The Competition Commission approved Nimble Fund 1's intention to acquire Edcon Book Debts.

11) Greg Maloka has decided to resign from Kaya.

12) Ethos Private Equity has won a contract with Ninety One to take on an advisory contract for Ninety One's Africa Private Equity funds.

Ninety One will maintain control and oversight of the portfolio, while Ethos will manage the assets

13) Bidvest Wits sold to TTM

14) Investec has taken the decision to wind down its remaining activities in Australia to refocus and simplify its business

15) Former owners of Mpumalanga Black Aces Mario Morfou and his brother George have purchased the Carousel casino licence from Sun International.

16) Telkom CEO Sipho Maseko sold R6.3m worth of Telkom shares and Tsholofelo Molefe who was CFO then also offloaded R2.8m worth of shares in Telkom.

Tsholofelo Molefe has been appointed as CFO of MTN

17) Famous Brands sold their controlling stake in Tashas back to its founders

18) The Competition Tribunal approved PepsiCo's acquisition (merger) of Pioneer Foods for an estimated R28 billion.

19) Growthpoint Properties has managed to raise R4.3bn in new capital through an oversubscribed placement.

The capital raised will go towards reducing leverage.

20) Pepkor will be selling fashion retailer John Craig plans to focus on growing its middle-income brands, such as Refinery.

Pepkor has also sold the Building Company which houses brands such as Timbercity and Cachet to Cashbuild for R1.1bn.

21) Studio88 looks set to buy John Craig from Pepkor.

This will be a different ball game for Studio88 as their focus has always being focused on footwear through Studio88, Side Step and Skipper Bar.

John Craig focuses on formal clothing for men.

22) Remgro is willing to spend as much as R805m to raise its stake from 76.6% - 83%in consumer foods maker RCL Foods (supplier of chicken to KFC, Nando’s and Chicken Licken).

23) Sanlam intends on acquiring a 25% non-controlling minority shareholding in African Rainbow Capital Financial Services

24) The UIF has appointed 7 auditing and forensic firms to "follow the money" for all Covid-19 TERS payments.

The estimated cost of this exercise is R900m

25) Entities associated with politically connected business people, including Naidoo and Iqbal Survé, were responsible for bad debts amounting to R11.7bn written off by the Government Employees Pension Fund extended on its behalf to 38 entities by the PIC.

26) Two South African Private equity firms - Harith General Partners and the Phembani Remgro Infrastructure Fund are buying equity in Zimborders Mauritius that is investing $296m to modernise Zimbabwe Beitbridge border.

https://t.co/qXbXwyU9MI

> Zimborders Mauritiushas a 17.5-year concession to design, build and operate the public-private partnership project, with the possibility of a five-year extension.
>
> This is one of Africa\u2019s busiest land border crossings and there is serious money to be made from this.
>
> — Madima (@MaanoMadima) November 30, 2020

27) Altron has listed its former subsidiary Bytes on the London Stock Exchange, with a secondary listing on the JSE.

28) Tiger Brands has sold its value added meat business to Country Bird Holdings for R300m.

29) Transaction Capital bought a non-controlling 49,9% stake in WeBuyCars.

The 49.9% is less than 5% of the market cap of WeBuyCars.

30) Africa's largest fund manager - the PIC - cut its stake in cement maker, PPC from 14% to 9.5%

31) DStv was confirmed as the new sponsor of the Premier Soccer League (PSL)

32) Pearson disposed its interest in Pearson Institute of Higher Education in South Africa to a consortium of Stellenbosch Graduate Institute and EXEO Capital.

33) The PIC increased its stake in Woolworths.

Woolworth has written off more than R11bn of its R21.4bn investment in DJ since acquiring it in 2014.

34) PSG's love for Curro has seen it increasing its stake from 55% to 60%.

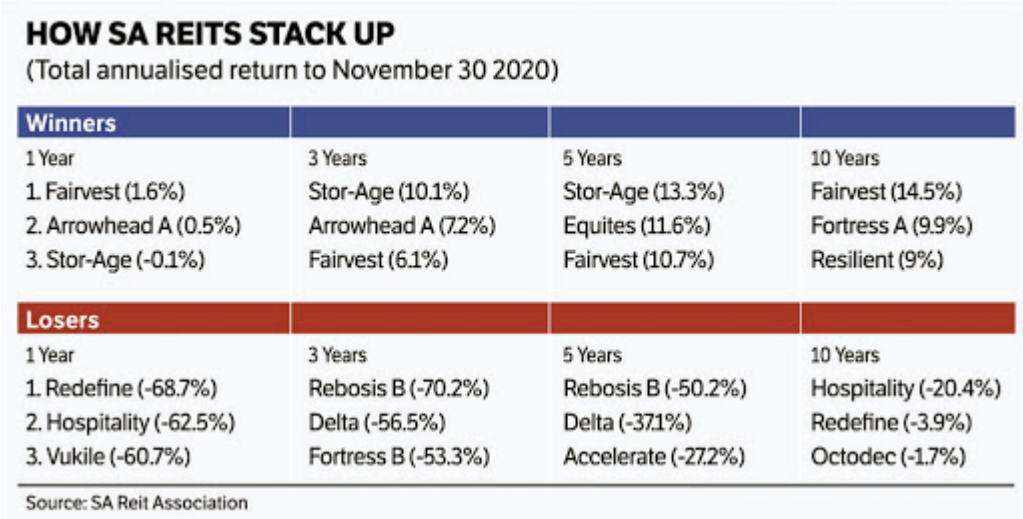
PSG has said that it would support Curro's rights issue that it wants to undertake. PSG has now committed R1.15bn of the R1.5bn rights offer Curro had proposed.

35) Ethos investing R1.3bn into Brait as part of the February 2020 Rights Offer and becoming the new advisor to Brait Mauritius Limited

36) Legae Peresec Capital has disposed of all its Zarclear shares to three investment firms.

Ancilla Capital has acquired 19.47% while Zolospan and Nkholi Consolidated Investments have purchased 23.01% and 5.79% stakes, respectively of Zarclear’s shares.

37) SA’s best and worst Reits



**HOW SA REITS STACK UP**

(Total annualised return to November 30 2020)

| Winners | | | |
|---|---|---|---|
| 1 Year | 3 Years | 5 Years | 10 Years |
| 1. Fairvest (1.6%) | Stor-Age (10.1%) | Stor-Age (13.3%) | Fairvest (14.5%) |
| 2. Arrowhead A (0.5%) | Arrowhead A (7.2%) | Equites (11.6%) | Fortress A (9.9%) |
| 3. Stor-Age (-0.1%) | Fairvest (6.1%) | Fairvest (10.7%) | Resilient (9%) |
| **Losers** | | | |
| 1 Year | 3 Years | 5 Years | 10 Years |
| 1. Redefine (-68.7%) | Rebosis B (-70.2%) | Rebosis B (-50.2%) | Hospitality (-20.4%) |
| 2. Hospitality (-62.5%) | Delta (-56.5%) | Delta (-37.1%) | Redefine (-3.9%) |
| 3. Vukile (-60.7%) | Fortress B (-53.3%) | Accelerate (-27.2%) | Octodec (-1.7%) |

Source: SA Reit Association

38) https://t.co/VTdfl9hvWD

> The relationship between Sanlam and African Rainbow Capital \U0001f440
>
> Sanlam has announced that it intends to acquire a 25% non-controlling minority shareholding in African Rainbow Capital Financial Services which will subsequently create a new subsidiary ARC Financial Services Sub Co. https://t.co/AKiYpjuH7P
>
> — Madima (@MaanoMadima) December 19, 2020