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REPUBLIC OF SOUTH AFRICA



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MEDIA STATEMENT

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OVER 100 BILLION WORTH OF INVESTMENTS ON THE CARDS

Mahikeng – Over 100 billion worth of investments have been pledged by different local companies and firms as well as Multinational Corporations. The pledges follow Premier's Dinner with investors which was held at Sun City Superbowl over the weekend.

The initiative which was led by acting Premier Nono Maloyi accompanied by Members of the Executive Council, Executive Mayors, senior managers in government and State Owned Enterprises, is aimed at expediting coordination of investments in the province. It's primary objective is to address high levels of unemployment in the province which have surged to over fifty three percent (53%).

Key among this investment drive is the establishment of mega and smart cities in the province which will be coordinated by the North West Housing Corporation. They include Moretele Mega City, Matlosana Smart City, Marikana Smart City, Madibeng and Lanseria Smart City as well as Taung Mega City.

Acting Premier Nono Maloyi has declared the province open for business. He has implored investors to consider the province as their preferred investment destination.

"Over and above investments in smart cities, there will be twenty billion rand worth of investment in accommodation facilities for students in Mahikeng, Rustenburg and Potchefstroom".

A Chinese company led by Mr. Aaron Wang has also pledged to build a factory at Stilfontein in the City of Matlosana Local Municipality to manufacture solar panels.

"This company has bought mining shafts in Stifontein. But they are also investing in alternative energy. Their machinery has already arrived in the country. We are certain that this will bring much needed socio-economic opportunities for our people and in particular the youth" remarked Premier Maloyi.

Plans are already in motion to build a university which will specialise in Mining Engineering.

"This university will be built in Rustenburg. And it is a collaboration between government and the North West University. This investment is part of government's future plans that are centered on mineral beneficiation" maintained Acting Premier Maloyi.

Other investment pledges that were made include agro-processing, tourism and infrastructure development. **End**

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