



Taquanta acquires the entire issued share capital of Ngwedi Investment Managers (NIM) in a transaction that fosters strategic transformation and consolidation in the South African black-owned asset manager universe.

Taquanta and Ngwedi are exceptionally pleased to announce the planned coming together of two formidable investment teams which will ultimately give rise to an even more transformed, scalable, dynamic, and sustainable business.

Taquanta Investment Holdings has acquired 100% of NIM's issued share capital from Ngwedi Capital Holdings (NCH). Under the terms of the transaction, NIM will be merged into Taquanta Asset Managers (TAM). The highly regarded Ngwedi investment team of Moneimang Pudumo-Roos (Monei), Raphael Nkomo, Farzana Bayat and Teresa Lu, will, for the time being, continue to manage the affairs of NIM, whole-heartedly supported by Taquanta's various operational divisions. These investment professionals will likewise continue to diligently manage the NIM client assets throughout the merger process.

Monei will be appointed to the board of TAM, fulfilling the role of Executive Director, focusing on business development. Monei brings a wealth of knowledge across all asset classes and provides a fresh face to promote a more appropriately transformed TAM business. Both Farzana and Teresa will not only continue to manage Ngwedi's existing client assets but will take on further responsibility in the combined investment team.

Furthermore, Raphael will assume the role of TAM's Chief Investment Officer. Ray Wallace (TAM's current CIO) will remain very involved in the overall investment process, with a significant emphasis on cash and related assets, the largest pool of assets currently under management at TAM. Ray will lead the strategic direction of the team responsible for cash and related investment products. In line with TAM's much emphasised "changing of the guard" strategy, Ray is thrilled to be handing over the CIO role to an accomplished investment professional such as Raphael who shares a similar investment philosophy, thereby ensuring the necessary continuity for all stakeholders.

The skills of the combined team and the introduction of fresh ideas will enhance the investment outcomes for all clients and present an incredible opportunity for all our staff. The merger will allow TAM to not only maintain its position as the leading independent, black-owned fund manager in South Africa but likewise position the business for sustainable growth into the future. We believe that collectively we present the most dynamic and transformed investment team in the industry.

For further information please contact either Justin or Monei or your respective contact in either business.

A handwritten signature in black ink, appearing to read "Justin Kretschmar".

Justin Kretschmar
CEO – Taquanta

A handwritten signature in black ink, appearing to read "Monei Pudumo-Roos".

Monei Pudumo-Roos
CEO - Ngwedi