



Welcome to the first edition of the "Connect Africa" newsletter for 2022, following our inaugural issue in December 2021!

To briefly let our new readers know what Connect Africa is all about, our not-for-profit, Africa-focused business networking community aims to connect and leverage African skills and knowledge in Southeast Asia and Africa...

At the outset, we are delighted to announce that Connect Africa Southeast Asia Limited is now a standalone entity, from previously being a part of the South African Chamber of Commerce in Singapore.

Finally, it gives us great pleasure to report that our membership base increased from 27 members at the end of November to a total of 42 members to date, showing how successfully Connect Africa is bringing more and more African-investment centric stakeholders under a common umbrella...

In addition to some in person networking events in Singapore, Connect Africa has, in conjunction with its marketing platform OpportunitéAfrica (click here to listen) launched a number of topical webinars and also successfully hosted its first webinar focusing on how Crypto, Blockchain, NFTs and the Metaverse can transform African markets...

If you would like to be a part of the Connect Africa initiative, then please contact Brendon Jones (admin@connectafrica.com.sg) or visit our linked in page Connect Africa - Southeast Asia: Overview | LinkedIn.

Opening Address – N. Muthukumar, Managing Director and Group CFO



I am delighted to be introducing Connect Africa's second edition newsletter, which presents me with an opportunity to further elaborate on Africa's profile as a unique investment destination, particularly at a time when investor confidence has been shaken with the uncertainty surrounding global political and economic instability...

In order to bridge the Continent's agricultural development gap, we need to recognise, assess and take appropriate action to address these trends and challenges at an early stage. This requires integrating growth accelerators into each step of Africa's agricultural value chain, in the form of capital and innovation through establishing fruitful partnerships with sophisticated capital markets.

With a three-decade long foothold in Africa, the Olam Group has grown from a single operation in Nigeria, to having a presence in 60+ countries; participating in 45 Agri-commodities globally. We therefore understand Africa's relevance in shaping the future of Agriculture and Food-systems.

Lower crop yields and agricultural productivity compared to global averages, limited agro-industrial development, difficulty in accessing capital, COVID-19 supply chain disruptions and unmet economies of scale through low levels of intra Africa Trade need to be addressed to strengthen Africa's food systems...

Anchoring Olam into Singapore's capital market opened up a myriad of capital raising opportunities which shaped the current ownership structure of the Group, comprising of Temasek Holdings (51.1%); Mitsubishi Corporation (14.4%); Kewalram Chanrai Group (6.8%); Directors (4.3%); and Other Institutional and public investors (23.4%).

In 2019, we launched 'Olam Markets' – the first B2B mobile app in the food sector in Ghana with an initial distributor base of 16 which grew to 150 distributors within the first year. The solution was replicated in other markets in Africa including Nigeria, Cameroon and Senegal...

The solution allows our field staff to collect data, record GPS data points for farms and social infrastructure, manage training activities and track all "first mile" transactions, including financing, input distribution and crop purchases. Using this data, we craft development plans to meet farmer needs, and report accurately on sustainability, social justice, and other positive business indicators.

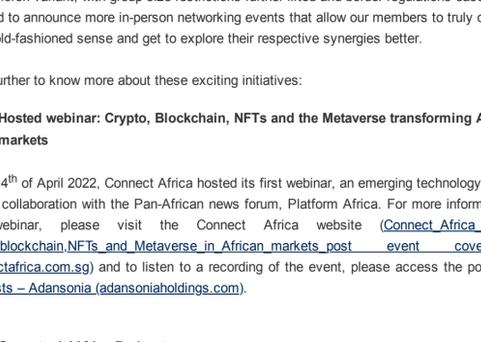
Despite the significant progress we have made as an industry, we are challenged with the core question of whether the current food systems, practices and processes can meet the needs of a global population that is projected to reach 10 billion by 2050 while maintaining a sustainable natural resource base...

At Olam, we recognise the need to re-imagine Global Agriculture to address these challenges and have therefore placed the world's needs at the heart of our business strategy and to measure our success by how we achieve and maintain the following outcomes: (1) Prosperous Farmers and Food Systems (2) Thriving Communities and (3) Regeneration of the Living World.

To achieve this, we need to establish effective partnerships to address the challenges at each step of the Value Chain and bridge Africa's development gap to create a global sustainable food system.

I look forward to engaging more with Connect Africa and its members to share fresh perspectives from both the African and Southeast Asian business communities where we can create a driving force of ideation to identify advanced solutions and new and improved approaches that will result in sustainable growth and practices.

Member Interview – Desmond Tey – CEO of GUUD Pte Ltd



Desmond is the CEO of GUUD Pte Ltd. GUUD is a company headquartered in Singapore, providing technology solutions to facilitate cross-border trade. GUUD's vision is to enable all businesses, regardless of whether it is a SME or a large corporation, to be able to trade globally.

Desmond first got involved in Africa through GUUD's first African project, which was in Mauritius. The project involved replacing the previous Mauritian Tradenet platform, which is a platform for traders to submit declarations to Customs for import and export in Mauritius.

GUUD's mission is "Trade for Good". These three words carry two meanings. First, they describe what GUUD does – a facilitator for cross-border trade. Next, it is a pledge to GUUD's commitment in advocating an inclusive trade ecosystem.

When asked about the opportunities Africa presents, Desmond responded, "Africa is increasingly important in the global trade landscape. The continent has the most arable land in the world producing a vast amount of agriculture products and other commodities needed by the rest of the world."

Of course, operating in Africa will always have its challenges, but Desmond indicated that understanding the culture and adapting to the system of the different countries in Africa is crucial to success. Coming from a fast-paced background, Asians tend to be a bit impatient in getting things done while doing business in Africa requires more patience and effort.

When asked the reason why he joined Connect Africa, Desmond commented, "Connect Africa is a fantastic platform for businesses in Asia, which are either keen to take their first step into Africa, or already have their existing business operating in Africa."

Connect Africa wishes Desmond and GUUD Pte Ltd, all the success in their African endeavours!

News and Events



This has been a busy quarter for Connect Africa, with four podcasts published and one webinar held, and one more to go soon! Also, most excitingly, as Singapore emerges from the shadow of the Omicron variant...

Read further to know more about these exciting initiatives:

- Hosted webinar: Crypto, Blockchain, NFTs and the Metaverse transforming African markets

On the 4th of April 2022, Connect Africa hosted its first webinar, an emerging technology session held in collaboration with the Pan-African news forum, Platform Africa.

- OpportunitéAfrica Podcasts: A number of podcasts have been published in the current series of topical subjects. Please click on the links below to access the current episodes:

- Opportunité Africa: Episode 1: Considering Financial Market factors when investing on the African Continent on Apple Podcasts
- Opportunité Africa: The Battle for Africa's Future on Apple Podcasts
- Opportunité Africa: How to partner with the US and drive change in Africa on Apple Podcasts
- Opportunité Africa: Crypto, Blockchain, NFTs and the Metaverse poised to transform African markets on Apple Podcasts

- Upcoming Webinar on Mauritius-Singapore collaboration over African agri investments

We are hosting a webinar on Monday, 25 April 2022, which will explore how Mauritius and Singapore can collaborate over agricultural investments in Africa, together with Platform Africa as our key media partner.

- Singapore in-person Networking event - Scheduled for the 29th of April from 5pm – details to be provided in due course

NTU- SBF Centre for African Studies Newsletter



The NTU-SBF Centre for African Studies (CAS) is a practice-oriented think tank that conducts research, fosters networks, and builds capacity for doing business in Africa. Set up in 2014 with an endowment from private sector donors and seed funding from the Singapore Ministry of Trade and Industry (MTI), CAS is a one-of-a-kind organisation in Southeast Asia.

Membership

New Members:

We would like to welcome the following members who have joined since the November newsletter was published:

Table with 2 columns: Company Name and Sector. Lists new members like African Risk Transfer Limited, Cresco Group, DR&AJU International Law Group, etc.

Current Member profiles

Premeshin Naidoo - Head of Middle East & Asia, Absa Corporate and Investment Bank

Premeshin Naidoo is Managing Director for the Middle East & Asia corridor at Absa Group Limited, responsible for the strategy to originate and execute corporate and investment banking solutions for multinational clients across the Middle East and Asia region...

Prior to his career in banking, Premeshin worked as a Civil Engineer specialising in hydraulics and hydrology and remains registered as a Professional Engineer. He has further completed a Bachelor of Commerce (Honours) as well as a Master of Science in Finance (University of London).

Premeshin notes that Absa is passionate and focussed on developing the African continent, to build on Africa's unique tenacity to get things done – it calls this trait Africanacity! Our purpose is to bring possibilities to life, and the networking opportunities created by Connect Africa increase our potential to be a meaningful part of Africa's growth, he emphasises.

Elodie Dulac – Partner, King and Spalding

A French national, Elodie has been based in Singapore for 15 years. She is a France and England & Wales-qualified lawyer.

Elodie is a partner in King & Spalding's international arbitration group. Her practice focuses on international arbitration, both commercial and under investment treaties. She has particular expertise in energy, mining, joint venture-shareholder disputes as well as disputes involving states or state-owned entities.

Vikash Ramdin, Manager - ASEAN Region, The Economic Development Board of Mauritius (EDB, Mauritius)

Vikash is born and grew up in Mauritius and started his career in audit and tax with KPMG and Coopers. He joined HK global trading Company, Li & Fung in 1992 taking care of the operations for Mauritius, Madagascar, South Africa and other production countries like Botswana, Swaziland and Lesotho with a main focus on the Apparel side.

EDB Mauritius started its office in Singapore in Jan 2020 and the primary role of this office is to attract investment opportunities into Mauritius and Africa. The office also focuses on promoting Trade activities between Mauritius and the ASEAN region for the export of goods and services from Mauritius.

Mauritius has positioned itself over the years as the Gateway to Africa for operators to tap into the various advantages and schemes put in place to attract foreign investments and is today, the number one country in Africa in terms of ease of doing business.

Incentives are, but not limited to, the following factors 100% foreign ownership allowed, no exchange control, free repatriation of profits, dividends and capital with special schemes in place for Headquarters and Regional HQ along with Treasury management.

Vikash is looking to network operators through Connect Africa to share the numerous advantages Mauritius has to offer to ASEAN businesses that are already in Africa or are planning to enter the African market and to structure their investments through Mauritius.

Mark O'Sullivan – IPT Africa

Mark is originally from London but relocated to Mauritius in 2011 and launched IPT Africa in 2017.

IPT Africa is a payment provider that allows Global Businesses, Payroll Companies & NGOs access to the African banking network from a single platform. Businesses can send payments in all African currencies with zero cost for onward payments and multiple delivery options.

IPT Africa, besides expanding its network with its membership of the Connect Africa association, would also like to be seen as providing its knowledge on the African payment landscape members.

Eugenio Maggi - Copper Quail

Eugenio Maggi is from Cape Town, South Africa having previously lived in Angola in 2015 to 2016. He now resides in Mauritius since 2019 and is the Operations Director for Africa Deployments (ADS) founded alongside Carl Eendenburg in 2018.

As an Employer of Record (EOR) / Professional Employer Organisation (PEO) solutions provider in over 46 African countries, ADS can assist you to employ staff legally and compliantly even if you do not have a registered office in the country of your operations / project.

Africa Deployments are looking to connect with companies wanting to explore expansion in the African region but which are not sure where to start. Our team would be more than happy to discuss our solutions in the region and help companies to unlock the inherent potential in this exciting market.

Directory of Members:

Table with 2 columns: Company Name and Sector. Lists members like Adansonia Holdings, Akwaaba Ventures, AASK Advisory, D Sy Law, Kilima Corporate Finance, etc.

