



BUSINESS TRUST

Together, we will.



PROGRESS REPORT DECEMBER 2003

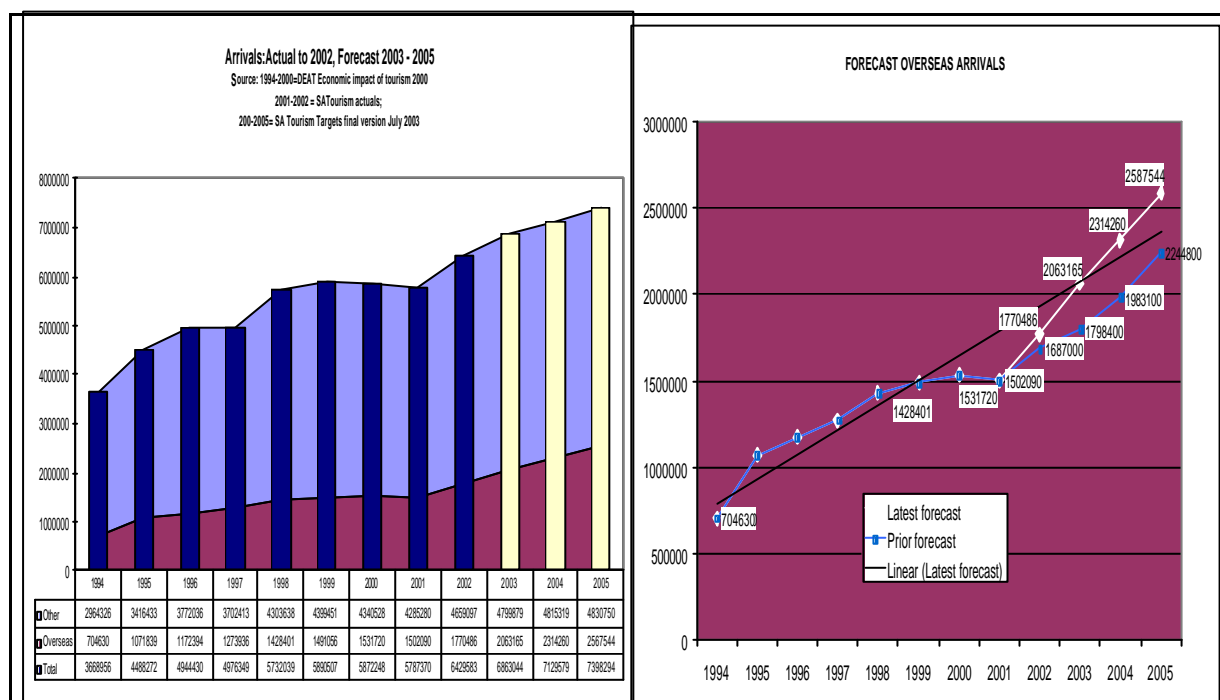
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TOURISM MAINTAINS GAINS MADE IN 2002

Partner	54 Months Project	R200m Trust funding	R1000m Total funding
SA Tourism	Launched Jan 2000 Elapsed 48 Months	Budget R200m To Date R180m	R650m DEAT R150m TBCSA

In 2002 South Africa enjoyed extraordinary growth in Tourist arrivals. The combination of 9/11, SARS and the weak Rand made SA an extra ordinarily attractive destination. The latest figures show that the gains made in 002 are being maintained in 2003. To the end of October 2003 overseas arrivals were 5.2% ahead of the same period last year. Total arrivals were 1.9% ahead. However forecasts based on the assumption that growth rates in the region of 20% could be maintained into the future are unlikely to be met. Thus the South African Tourism forecast which would require 16.5% and 6.7% growth in overseas and total arrivals respectively are likely to be shown to be over optimistic when the December figures are available (at the end of March) On current indications it is likely that the 2,3m overseas arrivals forecast for December 2004 will also be downgraded when the final December 2003 figures are available from Stats SA.



Evaluation undertaken

As part of the Business Trust process an independent evaluation of the international tourism marketing programme will be completed by the end of June 2004. Among other things this will seek to estimate return on investment for the Business Trust project and establish a basis on which these assessments can be made in the future.

TRAINING EXPANDS

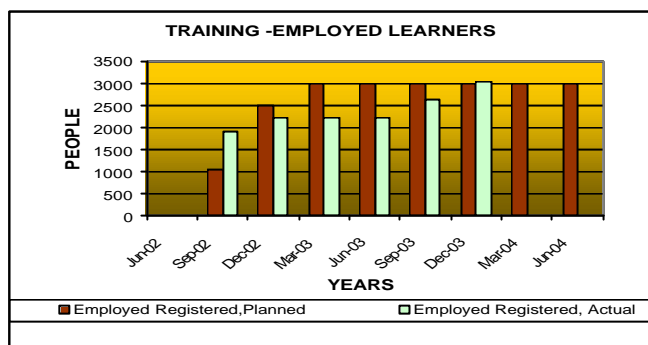
Partner	54 Months Project	R80m Trust funding	R133m Total funding
THETA	Launched Jan 2000 Elapsed 48 months	Budget R80m To Date R58m	R35 m DOL R18m THETA

The Tourism Learnership project remains on track to achieve the targeted results: by December 2003 the targeted 3000 employees were in learnership programmes; 975 of the planned 1000 training providers had been trained; and 1119 more than the targeted 5000 unemployed people were in learnership programmes. Following the suspension of funding by the Trust funding was resumed in November 2003 following an internal audit. THETA has moved to improve administrative procedures and upgrade the quality assurance system and resolve internal personnel disputes. A senior consultant has been appointed to ensure the project stays on track to achieve its targeted objectives and the Trust's finance manager has joined the THETA audit committee.

Training the employed

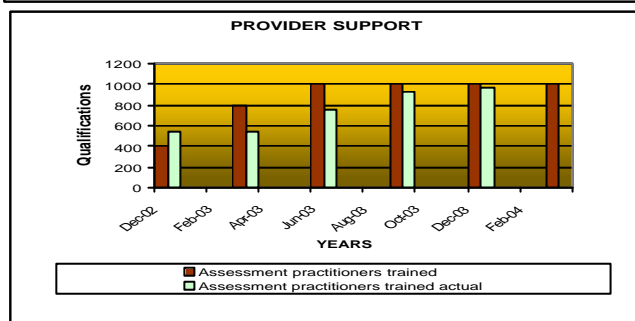
Firms in the industry have increased training significantly over the last 18 months. By December 2003, 3 029 employees had been placed in learnerships. 682 have completed training and are waiting certification.

This process has been facilitated by the allocation, by THETA, of some R30M in grants for employed workers.



Supporting training providers

Substantial progress has been made in the training and development of facilitators and assessors. 975 people now meet ETDP SETA requirements for training, assessing, mentoring and moderating. Each of the 975 candidates is competent in at least 2 of the above fields.



Training -the unemployed

The number of unemployed learners registered for training stands at 6119. This exceeds the 5000 target. Quality is assured in accordance with the South African Quality Association requirements. A preliminary evaluation report, which surveyed learners, has identified a number of areas for improvement in the complex processes of learnership implementation.



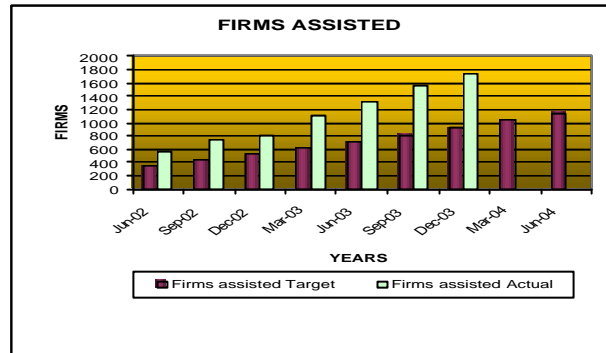
EXTENSION PROPOSED TO ENTERPRISE PROJECT

Partner	48 months Project	R60m Trust funding	R129m total funding
ECI	Launched July 2000 Elapsed 42 months	Budget R60m To Date R47m	R69m Various

In an encouraging show of confidence, the Department of Environmental Affairs and Tourism has proposed the continuation of the successful Tourism Enterprise Programme (TEP). Its commitment to encouraging the development of enterprises to drive tourism growth while helping to support transformation by prioritizing historically disadvantaged enterprises is given practical expression in this project. which over the last four years has been funded by the business Trust. In response to the proposal a deepened partnership between the Department and the Trust based on the co-funding of the expansion of the programme is under consideration as part of the plan to extend the life of the Business Trust.

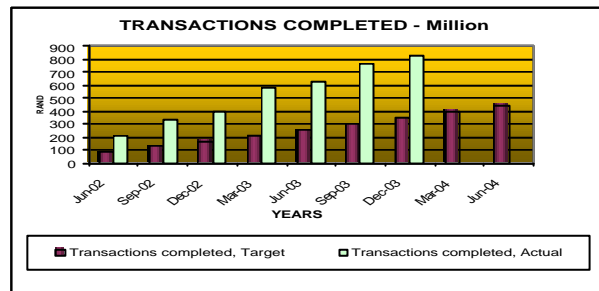
Firms Assisted

The number of enterprises assisted has risen to 1731 against a target of 1000 for the full project period. Examples of assistance provided during the quarter include a B&B which started as a home stay for the World Summit on Sustainable Development. and was helped to secure a four star grading from the Tourism Grading Council. Also a woman's cooperative that manufactures a wide variety of products was helped to increase turnover during the quarter to R212 000 and create the equivalent of seven new full-time jobs



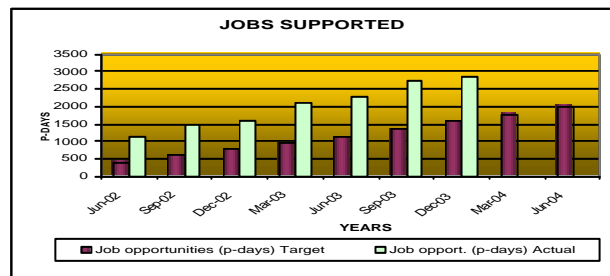
Value of Transaction achieved

In the last quarter, the programme has managed to almost double the targets for the project period with a quarter left before the project ends. The total value of transaction is R834 million against the set target of R351 million and R450 million for the full project period.



Jobs Supported

It is encouraging to note that the equivalent of more than 14 000 full time jobs been created since the inception of the project 45 months ago. The project has a systematic basis for tracking person days of work that result from the transactions supported.



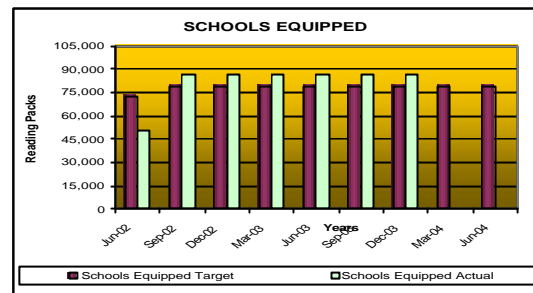
LOTTERY BACKS LEARNING FOR LIVING

Partner	59 month project	R153m Trust funding	R153m Total funding
READ	Launched Aug 99 Elapsed 52 Months	Budget R153m To Date R138m	BT sole funder

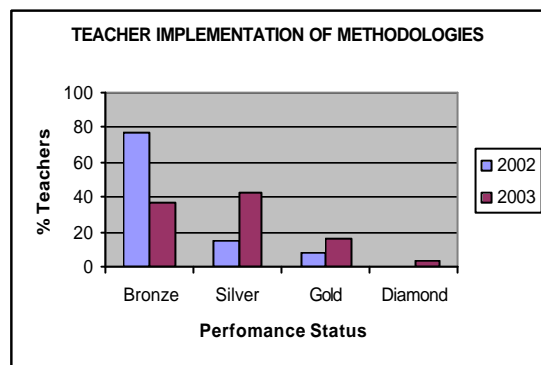
The learning for living project is now moving into its final phase, results are being consolidated and steps taken to sustain impact. Discussions continued with the department of Education on the possibilities for wide spread replication.

Materials Provided

The full collection of books, (90% of which have been written, developed or illustrated in SA) and teacher guides which comply with Revised National Curriculum Statements have now been distributed to the schools supported by the project. This takes the value of material provided by the Business Trust to over R50 million



Teacher Development The extensive training of teaching is in its final phase. Trainers monitor class-room practice of teachers and grade them according to performance. The progression of the teachers is shown by the graph which shows an increase in the silver (displays a higher level of proficiency and innovation), and gold (able to integrate and introduce own inputs) and diamond (able to extend to and support other colleagues) categories and a decrease in the bronze (basic implementation of methodology) The goal is for at least 75% of teachers to achieve silver or gold status.



Sustaining impact

Read Education Trust, in its efforts to extend the effects of the Learning for Living Project held a three day conference (supported by Daimler Chrysler) to focus on strategies to sustain the impact of the project. Each province presented a case study on successful elements of the programme and delegates left with plans to extend the Learning for Living model to at least 10 more schools within their districts.

During the quarter, the National Lotteries Distribution Trust Fund allocated R 10 million towards Grade R teacher-training and resource provision programme in each of the Learning for Living Project schools.

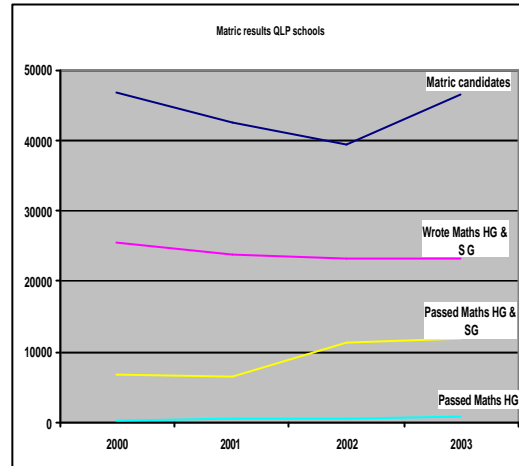


SCHOOL IMPROVEMENT MODEL TESTED

Partner	54 month project	R139m Trust funding	R139m total funding
JET education Services	January 2000 Elapsed 48 months	Budget R139m To Date R106m	The Trust is the sole funder

2003 MATRIC RESULTS

The 524 QLP project schools mirror the national picture of declining then increasing number of matriculants, a declining then stabilising number who wrote maths (higher & standard grade), and an increasing number who pass standard grade but low and only marginally increasing numbers who pass higher grade maths. An analysis of the 2003 grade 12 results shows that the project remains ahead of the provincial averages in most provinces, but that the degree of difference between the project schools and the provincial averages is declining. The reason for this is under investigation, but it appears that the dramatic improvement in grade 12 results nationally (25% improvement in the number of grade 12 passes since 1999) dampens the differential effect of special interventions like the QLP

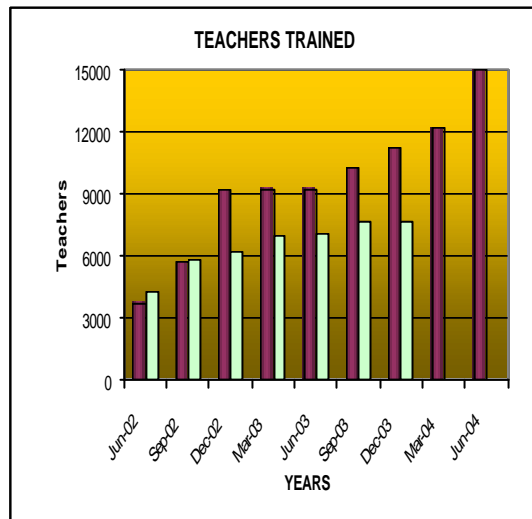


Training of teachers and school and district officials

The programme aims to train 1277 maths teachers (2 per school) and 2416 language teachers (4 per school). On the basis of the language (and mentoring) training given it is planned that the language teachers will train a further 12,000 teachers (each teaching 5 others) to improve the use of language across the curriculum. The targeted maths and language teachers are all in training and some 4000 of those targeted for improved use of language across the curriculum have been trained. In both areas the project faces a considerable challenge. Maths teachers have:

- Insufficient knowledge of Calculus and Euclidean Geometry
- Insufficient ability to differentiation between HG and SG
- Insufficient understanding of the new curriculum.

The training of over 3000 district officials, school governing body and school management team members has been completed.



TECHNICAL COLLEGE PLANS IMPLEMENTED

Partner	60 month project	R85 Trust funding	R85m Total funding
National Business Initiative	Launched July '99 Elapsed 54 months	Budget R85m To Date R65m	Business Trust sole funder

THE COLLEGES COLLABORATION FUND

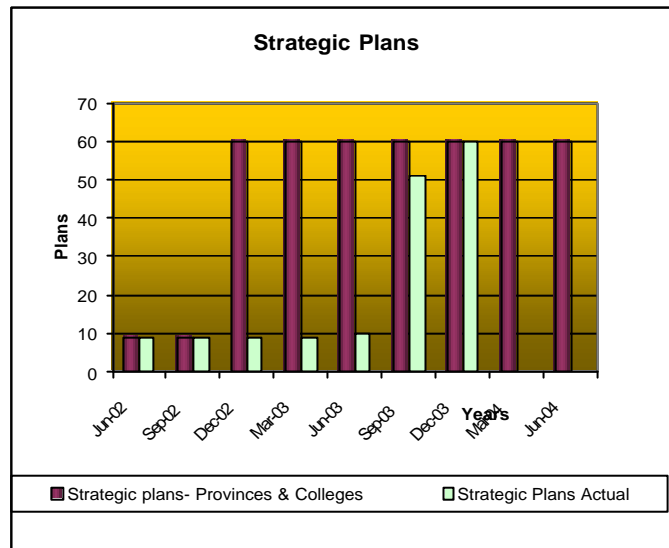
The development of a responsive FET institution sector in South Africa requires: the restructuring of the institutional framework (by the development of provincial plans for the development of colleges in each province, the merger of the original 152 colleges into 50 viable institutions and the creation of sustainable funding for the new system); the development of leadership and management in the colleges and; raising the profile of technical education.

Implementation of Strategic Plans

During the last quarter, contracts for agreed support for 40 colleges were concluded. The support which will commence in January 2004 includes; improving financial systems and student support & development programmes. This includes improved career guidance before starting a course and improved job placement at the end.

Financial management

Following an audit conducted at colleges, a toolkit: the 'Financial And Operations Procedure Tool Kit For FET Colleges' has been developed. It will assist Colleges with multi-campus management by gaining an improved understanding of the policies and procedures required for the management of colleges. In addition, KPMG has been contracted to set up financial systems in the 10 most at risk colleges.

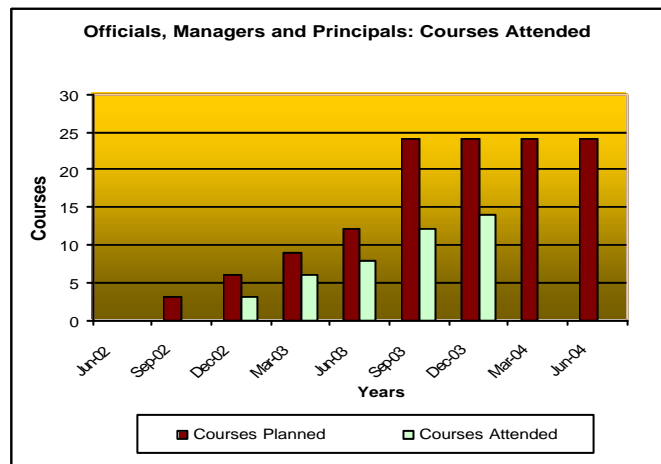


Management Training

In the final phase of the project, the Management Development course is being attended by 210 managers and principals. The first 5 day contact session, in each of the nine provinces was held in the quarter under review. The second contact session of 5 days is currently underway.

Participants supported by mentors, largely from industry, are expected to undertake practical assignments and will be accredited with a certificate for completion of all the course requirements.

A study on staff quality and training needs is also underway and will contribute to the development of the next phase of the Department of Education's plan for the further education institutions.



COURTS RECORD EFFICIENCY IMPROVEMENTS

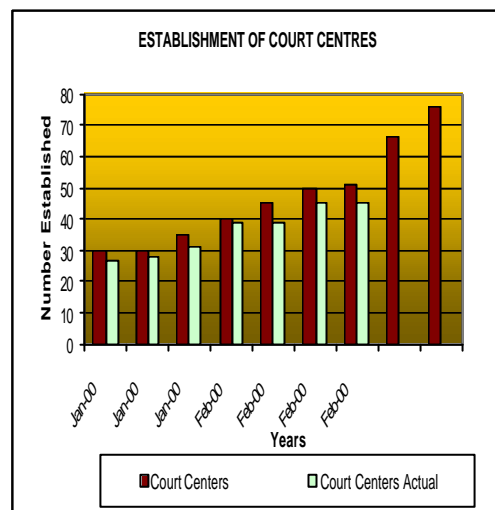
Partner	Timing 58 months	R30m Trust funding	Total funding
Business Against Crime	Launched Sept '99 Elapsed 52 months	Budget R30m To Date R28.8	R30M

The programme Over the last four years the Business Trust has funded the Integrated Justice System project office, managed by Business Against Crime. It has provided support to the departments involved to: establish a technology network that links the departments; install a criminal identification system; develop a case flow management system; and improve the operations of the courts.

The establishment of high technology projects including identification systems have been completed and are being rolled out by the relevant departments who are also developing the necessary internal capacity to ensure the proper maintenance and improvement of systems

Progress There had been a notable improvement in the 45 pilot court centres by December 2003. Although these figures are averages, data on individual courts is assessed monthly and presented to local management for decision making.

PROGRESS: 45 IJS Court Centers- December 2003	
MEASUREMENT	ACHIEVEMENT
Swift Justice	
• Average Case Preparation Time	Reduced from 104 to 70 days
• Average % cases on the court roll for < 60 days.	Increased from 55.2% to 60.3%
Efficient Justice	
• Average court hours /district court /day	Increased from 4 hours03 to 4hours19
• Average number of cases withdrawn because of lost dockets	No dockets lost
• Percentage trial ready cases on court roll awaiting adjudication	Reduced from 104 Days to 70 days



Rollout During the quarter, there was no rollout of the IJS court centre programme. This allowed a process of consolidation, institutionalization and finalization of a national charter for the enhancement and rollout of the IJS Court Centre programme. An audit of improvements and performance of the 45 IJS Court centers followed by court visits to 10 courts was undertaken

The Court centers were presented with 'Guidelines for compiling proper statements' and a 'Trial Ready Check List'. These tools will be useful by courts as they try to improve their efficiency and effectiveness. The 'Guidelines For Compiling Proper Statements' has been found to be very useful in the provinces where it has been used.

MALARIA CONTROL UNLOCKS R432M INVESTMENT

Partner	54 month project	R18,5m Trust funding	R52m total funding in 2003/4
Medical Research Council	November 1999 Elapsed 52 months	Budget R18.5m To Date R 16.5m	SA Govt - R5, m; Mozambique Govt - R 4,3m Mozal - R 225 000; Global Fund R26,9m

The programme The malaria control programme initiated with funding from the business Trust in 1999 aimed to improve the attractiveness of the Lubombo area covering parts of Mozambique, Swaziland and South Africa for tourists and investors. The programme has been a great success with infection rates reduced by up to 96%. Now, the much sought after investment has started to flow.

100000 guests per year will generate R300m in direct spending

On Thursday, 4 December 2003, the Minister of Environmental Affairs and Tourism, Mohammed Valli Moosa, announced the successful investment of R432 million into eco-tourism in the Greater St Lucia Wetland Park (GSLWP) in KwaZulu-Natal. This will mark the largest rural eco-tourism boost for the province and forms part of national government's Lubombo Spatial Development Initiative.

The eight winning bidders have been given concessions to develop lodges, self-catering resorts, camping facilities and adventure travel activities at eight sites in the Park. This will create more than 800 new and redeveloped beds as the new investments come on stream, offering a range of luxury and affordable accommodation to domestic and international tourists. In addition, at least 900 permanent jobs will be created. Over 900 jobs in their ongoing operation with approximately 1 direct job per bed. The concessions will support local SMMEs to the extent of between 15% and 53% of construction costs and between 30% and 50% of recurring input costs

This development follows the successful implementation of a malaria control programme which has resulted in a decrease in infection rates of up to 96%, completion of the Lubombo road from Durban to the Mozambique border and the consolidation and redevelopment of the GSLWP under a new dedicated World Heritage Authority. This has included the reintroduction onto the shores of Lake St Lucia of oldest, fastest and largest land mammals the rhino, elephant, and cheetah which now live alongside the oldest and largest sea mammal whales and ancient turtles.

The new facilities at the Park will accommodate between 80 000 and 100 000 guests a year, who will spend about 200 000 nights in the Park annually, generating over R300 million a year in direct spending, excluding the "knock-on" effect on secondary development, indirect expenditure and ancillary spending in and around the region.

The developers represent investment companies with more than 70% black ownership, demonstrating in another way how tourism can be used to restructure the ownership of the country's economy and setting a new record in Black Economic Empowerment

MANAGEMENT COST CONTAINED

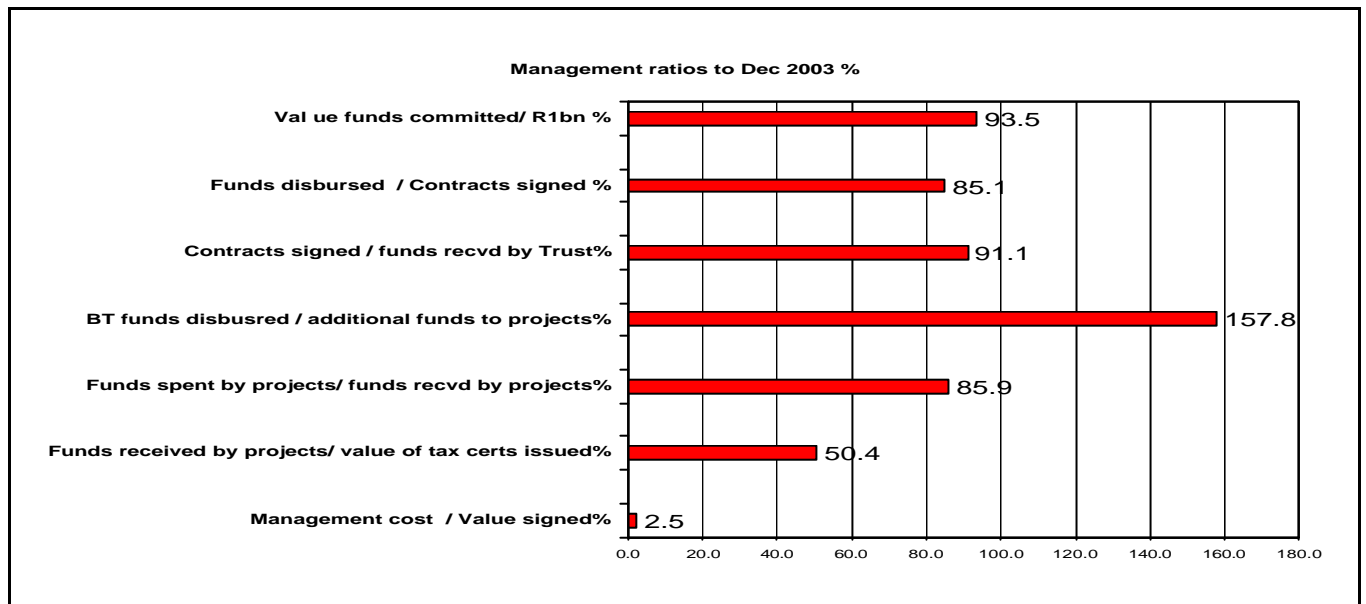
Doing what was said

The Trust was designed to be managed with a small infrastructure at a low cost and in a manner that makes most efficient use of the funds. Key income and expenditure ratios are monitored quarterly to ensure efficient throughput and effective management.

With the Trust now in its 5th year, it has done what it said it would do; Funds have been raised and deployed, programmes implemented, the lives of millions of South Africans improved and relationships built. The key management ratios have been maintained.

Cost effective management

For every Rand invested by the corporate sector, R2,57 worth of project activity had been undertaken, 50c has been tax deductible and 2,4c has been spent on management



THE FUTURE OF THE BUSINESS TRUST

Joint oversight committee	Following a meeting with President Mbeki, members of the cabinet and senior business leaders at Tuinhuis in November last year, a Joint Oversight Committee was established at the request of the President to guide the deliberations on the future of the Business Trust. The Committee has met twice and there is broad agreement on the need to maintain the Trust as a partnership to combine the essential resources of business and government in areas of common interest to accelerate the achievement of national objectives.
Agreement on focus	The committee is in broad agreement that the Trust should continue to focus on job creation and human capacity development in pursuit of the vision of “a nation at work” and the mission to develop and support business/government partnerships that will help to halve unemployment in a decade (as agreed at the Growth and Development Summit).
Employment strategy	There is also general agreement that the strategy for employment promotion should focus on enhancing the enabling environment (concentrating on information, regulation and infrastructure), developing enterprises (by helping to develop markets, facilitate transactions and create viable institutional support for enterprise development) and supporting the unemployed (by assisting with the implementation of the expanded public works programme).
Capacity building	As far as capacity building is concerned, it is clear that an improvement in school performance, especially in respect of reading and mathematics, is a priority for both business and government. In addition the government has asked that the Trust consider ways in which it could help to restore the capacity of communities in need of rehabilitation. It has been agreed that further clarification is required on a potential role for the Trust in supporting the rehabilitation of communities in association with the President's Fund. The Trust and the Presidents' Office have agreed to work together to clarify this issue for the Oversight Committee prior to their next meeting.
Funding	The funding requirements for the implementation of the proposed strategy are being assessed as are potential sources of funds including the residual funding available to the Business Trust, co-funding from the government, external funding from international and other agencies and renewed corporate funding.
Progress	The Oversight Committee has been encouraged by the progress made over December and January and believes that a set of proposals can be ready for further consultation in the business community during the second quarter of the year, with final agreements in place prior to the end of the current five year term of the Trust in June 2004.

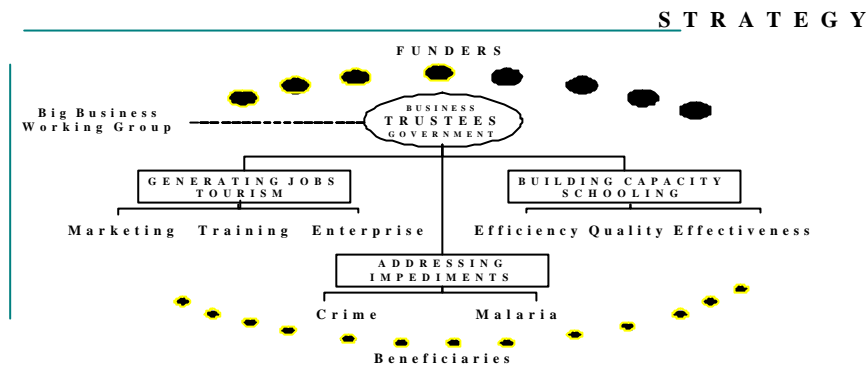
ABOUT THE TRUST

The Trust

The Business Trust is an initiative of companies in South Africa working in partnership with government. It undertakes targeted job creation and capacity building programmes, while the economy is put on a growth path that will provide sustained improvements in the lives of the majority of South Africans.

Strategy

The strategy is to focus on tourism for job creation and schooling for capacity building. It is underpinned by support for programmes that address critical impediments to job creation in the tourism sector: crime and malaria. A parallel consultative body has been established to assist business Government interaction on national issues.



An equitable contribution

Companies committed to South Africa become funding partners by contributing 0.15% of the company's total market capitalisation or 2% of after-tax earnings in the case of companies not listed on the JSE. The contribution to the Business Trust is over and above the normal social responsibility funding of private companies. To date, co funding mainly from government, has matched that of the corporate funders. The list of funders is shown at the end of the report.

Trustees

Trustees: DC Brink (Co-chair), SJ Macozoma (Co-chair), G Aboobaker, K Asmal, DE Baloyi, ER Bosman, DE Cooper*, TA Didiza, LL Dippenaar, K Döring*, K Kalyan*, C Köpke*, AJ Lamprecht*, RP Menell, MV Moosa, S Mthembu-Mahanyele, ML Ndlovu, J Newbury, JJ Ord*, FT Phaswana, JT Radebe, R Ramashia, FJ Robertson, JP Rupert, CML Savage*, T Sexwale*, SS Skhosana, MW Spicer, T van Wyk (*Alternate)

Advisors: NP van Heerden (SA Foundation), GZ Malele (Black Business Council)

Management: BD Whittaker (Chief Operating Officer), M Ndlovu (Deputy Chief Operating Officer)

Further Information

For further information see www.btrust.org.za
Or contact the Business Trust at 011 482 5317
Email Rochelle@btrust.org.za

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