Cash inï¬\202ows

Phase 3

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

76,427,272
-5,732,045

469,327,720
-35, 199,579

451,799,560
-33,884,967

338,315,960
-25,373,697

238,944,776
-17,920,858

1,574,815,288
-1 18,111,147

Net proceeds from residential sales

70,695,227

434,128,141

417,914,593

312,942,263

221,023,918

1,456,704,141

Facton’cs and warehouses

50,681,851

147,202,087

93,723,970

291,607,908

Commercial and retail properties

56,180,000

56,180,000

1 12,360,000

Total cash inï¬\202ows

121,377,077

581,330,228

51 1,638,563

369,122,263

277,203,918

1,860,672,049

Cash ougï¬\202ows

Management and administration fees@ 5 %

8,602,946

29,066,511

25,581,928

18,456,1 13

13,860,196

95,567,695

Cost of industrial land

6,387,666

7,345,816

8,447,688

Additional costs for security and lanscaping

5,000,000

Cost of building factories and warchoscs

51,739,309

100,182,270

46,539,888

Cost of residential land

Provision of services to land

16,854,000

22,472,000

Other costs relating to services and improvements

22,472,000

To obtain rights

5,618,000

22,181,170

5,000,000

198,461,468

16,854,000

22,472,000

22,472,000

5,618,000

Cost of building residential homes

41,391,317

126,278,595

80,677,991

24,554,171

7,717,025

280,619,100

Cost of township land, additional improvements
and building township

56,338,136

154,929,875

225,352,545

211,268,011

1 12,676,273

760,564,840

Cost of building commercial and retail buildings

21,067,500

21,067,500

21,067,500

21,067,500

84,270,000

Interest paid

Repayment of short term borrowings

-

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

214,403,375

461,342,567

407,667,541

275,345,796

155,320,994

1,514,080,273

93,026,298

119,987,661

103,971,022

93,776,467

121,882,924

346,591,776

516,079,486

636,067,147

740,038,169

833,814,636

955,697,560

955,697,560

ATLANTIS CITY - FEASIBILITY STUDY

PHASE 1

ATLANTIS CITY INDUSTRIAL PA_R_K

Theï¬\202ase 1 of the IndgÂ§trial Park will comprise of 80 Sectional Title Fu_llLServiced Stands
which will be utilized as follows :

50
30

Stands for Factories with Ofï¬\201ces and Facilities
Stands for Warehouses with Ofï¬\201ces and Facilities

(Phase 2 and 3 will consist of 80 stands per Phase utilised as above.)

The Cost of tQSmnds

Phase 1â\200\224an inclusive amount of:
Phase 2- (incl. Interest) payable second year.
Phase 3â\200\224(incl. Interest) payable third year.
(The cost of the land for each Phase is paid for yearly.)

R5,685.00M,
R6,537.50M
R7,518.41M

R 19,741 M

Additional Imgrovements

SecuIity, landscaping, effecting improvements
and Professional Fees

R 15,00 M

Buildijlg costs of Factoriesggnd Wagehouses

R1 7 6,63 M

Industrial Park to be developed as follows:

Factories space 154,800 sq.m at a selling price
of R1,500.00 per sq. m. (inclusive of Professional Fees) R232,20 M

Warehouse Space R20.250 sq. m. at a selling price
of R1,35 0.00 per sq. m. (inclusive of Professional Fees) R 27,33 M

Total selling price

R259,53 M

Commercial and Retail

Development of various Commercial and Retail facilities as required.

Total selling price

R 100,00 M

WCEVWERHOUSECOOPERS

PricewaterhouseCoopers Inc
Reg. no. 98/12055/21
11th ï¬\202oor, The Terraces
34 Bree Street

Cape Town 8001

P O Box 2799
Cape Town 8000
Telephone +27 (21) 418 3900
Facsimile +27 (21) 418 2672

Fax cover sheet

To:

Company:

Addressee fax No.1

Directors
Atlantis City
021 557-4340

From:

Return fax number:

Michael van Wyk
+27 (21) 418 2672

Date:

No. of pages:

(incl. this page)

14 July 1999
13

Ifthis fax is incomplete or illegible please telephone: +27 (21) 418 3900

Private and Conï¬\201dential

The cash-ï¬\202ow forecast for Phase 1-7 of the Atlantis City Proj ect is based on the numbers
and information received by the Directors of Atlantis City Holdings (SA) (Pty) Ltd.
No review of the obtained information has been undertaken to determine the validity and reasonability thereof.
A11 assumptions made, were based on the information supplied to us as set out in the â\200\234Atlantis City Executive Briefâ\200\235

N J Pretorius, M W Purcell, M F Rosingana, P A L Strauss, S J van Maaren, H Wessels, T N Wetmore
The Companyâ\200\231s principal place of business is at 90 Rivonia Road, Sandton where a list ofthe directorsâ\200\231 names is available for
inspection.

Cash inï¬\202ows

Phase 1

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

68,020,000
-5, 101 ,500

417,700,000
-31,327,500

402,100,000
˜30,157,500

301,100,000
-22,582,500

212,660,000
-15,949,500

1,401,580,000
-105,118,500

Net proceeds from residential sales

62,918,500

386,372,500

371,942,500

278,517,500

196,710,500

1,296,461,500

Factorics and warehouses

45,106,667

131,009,333

83,414,000

259,530,000

Commercial and retail properties

50,000,000

50,000,000

100,000,000

Total cash inï¬\202ows

108,025,167

517,381,833

455,356,500

328,517,500

246,710, 500

1,655,991,500

Cash outï¬\202ows

Management and administration fees@ 5 %

7,656,592

25,869,092

22,767,825

16,425,875

12,335,525

85,054,908

Cost of industrial land

5,685,000

6,537,750

7,518,413

Additional costs for security and lanscaping

15,000,000

Cost of building factories and warchoscs

46,047,801

89,161,864

41,420,335

Cost of residential land

Provision of services to land

15,000,000

20,000,000

Other costs relating to services and improvements

20,000,000

To obtain rights

5,000,000

19,741 , 163

15,000,000

176,630,000

15,000,000

20,000,000

20,000,000

5,000,000

Cost of building residential homes

36,838,125

1 12,387,500

71,803,125

21,853,125

6,868,125

249,750,000

Cost of township land, additional improvements
and building township

50,140,741

137,887,037

200,562,963

188,027,778

100,281,481

676,900,000

Cost of building commercial and retail buildings

18,750,000

18,750,000

18,750,000

18,750,000

75,000,000

Interest paid

Repayment of short term borrowings

10,500,000

-

10,500,000

Total cash outï¬\202ows

Net cash flows

Cumulative

211,868,258

410,593,243

362,822,661

245,056,778

138,235,131

1,368,576,071

-103,843,092

106,788,591

92,533,839

83,460,722

108,475,369

287,415,429

- 103,843,092

2,945,499

95,479,338

178,940,061

287,415,429

287,415,429

Cash inï¬\202ows

Phase 4

Residential estate & township homes
Less: Sales and markcting commission @ 7.5%

81,012,908
-6,075,968

497,487,383
˜37,31 1,554

478,907,534
-35,918,065

358,614,918
-26,896,1 19

253,281,463
-18,996, 1 10

1,669,304,205
-125,197,815

Net proceeds from residential sales

74,936,940

460,175,829

442,989,469

331,718,799

234,285,353

1,544,106,390

Factories and warehouses

53,722,762

156,034,212

99,347,409

309,104,382

Commercial and retail properties

59,550,800

59,550,800

1 19,101,600

Total cash inï¬\202ows

128,659,702

616,210,042

542,336,877

391,269,599

293,836,153

1,972,312,372

Cash ougï¬\202ows

Management and administration fees@ 5 %

9,1 19,123

30,810,502

27,1 16,844

19,563,480

14,691,808

101,301,757

Cost of industrial land

6,770,926

7,786,565

8,954,550

23,512,040

Additional costs for security and lanscaping

Cost of building factories and warchoscs

54,843,668

106,193,207

49,332,282

Cost of residential land

Provision of services to land

17,865,240

23,820,320

Other costs relating to services and improvements

23,820,320

To obtain rights

5,955,080

210,369,156

17,865,240

23,820,320

23,820,320

5,955,080

Cost of building residential homes

43,874,796

133,855,31 1

85,518,671

26,027,422

8,180,047

297,456,246

Cost of township land, additional improvements
and building township

59,718,424

164,225,667

238,873,698

223,944,092

1 19,436,849

806,198,730

Cost of building commercial and retail buildings

22,331,550

22,331,550

22,331,550

22,331,550

89,326,200

Interest paid

Repayment of short term borrowings

.

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

221,967,578

489,023,121

432,127,594

291,866,543

164,640,253

1,599,625,090

-93,307,876

127,186,920

1 10,209,283

99,403,056

129,195,900

372,687,283

862,389,684

989,576,605

1,099,785,888

1,199,188,944

1,328,384,843

1,328,384,843

Cash inï¬\202ow:

Phase 2

Residential cstatc & township homes
Lcss: Sales and marketing commission @ 7.5%

72,101,200
-5,407,590

442,762,000
-33,207,150

426,226,000
-31,966,950

319,166,000
-23,937,450

225,419,600
-16,906,470

1,485,674,800
˜11 1,425,610

Net proceeds from residential sales

66,693 ,610

409,554,850

394,259,050

295,228,550

208,513,130

1,374,249,190

Factorics and warchouscs

47,813,067

138,869,893

88,418,840

275,101 ,800

Commercial and retail properties

53,000,000

53,000,000

106,000,000

Total cash inï¬\202ows

Cash outflows

1 14,506,677

548,424,743

482,677,890

348,228,550

261,513,130

1,755,350,990

Management and administration fees@ 5 %

8,1 15,987

27,421,237

24,133,895

17,41 1,428

13,075,657

90,158,203

Cost of industrial land

6,026,100

6,930,015

7,969,517

Additional costs for security and lanscaping

10,000,000

Cost of building factories and warehoses

48,810,669

94,511,576

43,905,555

Cost of residential land

Provision of services to land

15,900,000

21,200,000

Other costs relating to services and improvements

21,200,000

To obtain rights

5,300,000

20,925,632

10,000,000

187,227,800

15,900,000

21 ,200,000

21,200,000

5,300,000

Cost of building residential homes

39,048,413

1 19,130,750

76,111,313

23,164,313

7,280,213

264,735,000

Cost of township land, additional improvements
and building township

53,149,185

146,160,259

212,596,741

199,309,444

106,298,370

717,514,000

Cost of building commercial and retail buildings

19,875,000

19,875,000

19,875,000

19,875,000

79,500,000

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

207,550,354

435,228,837

384,592,020

259,760,184

146,529,239

1,433,660,635

-93,043,677

113,195,906

98,085,870

88,468,366

114,983,891

321,690,355

194,371,752

307,567,658

405,653,528

494,121,893

609,105,784

609,105,784

summary

B

Phase 1

Phase 2

Phase 3

Phase 4

Phase 5

Phase 6

Phase 7

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119,158,141

357,678,761

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ment and administration fees @5% 10,500,000 10,500,00 249,750,000 20,000 ctories and warehoses Additional costsforsecurity and Ianscaping Manage afgnidliubfo tsoC dna[lairtsudnifo tsoC dna[ot scci’nesfo noisivorP d ther costs relating to services and improvements Cost afresidential [an

O stnemevorpmi lanoitidda ,dnal pihsnwotf0 tsoC pihsnwot gnidliub dna s ofshort term borrowings Cost ofbuilding commercial and retail building tnemyapeR semoh laitnediser gnidliubfo tsoC sthgir niatbo oT ssel semoh ies sales and marketing commission of 7.5% Residential estate & township treporpliater

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Cash in

ATLANTIS CITY â\200\224 FEASIBILITY STUDY

Incomorating:

PHASE 1

a)

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c)

ATLANTIS CITY INDUSTRIAL PARK

ATLANTIS CITY RESIDENTIAL ESTATE

ATLANTIS CITY RESIDENTIAL TOWNSHIP

W

1191c;

Rands

illions

A.

B.

C.

D.

E.

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G.

H

I

Cost of Industrial Land
Additional costs required to
provide security, landscaping etc

2 & 7

19.741

3

15 .00

Cost of Building Factories and Warehouses

8 -1 1

176.63

Cost of Residential Estate Land
With services and Improvements

Cost of Building Residential Homes

Cost of Township Land and
Additional Improvements

Cost of Building Township Homes

13 â\200\224 15

,

60.00

17

16

17

249.75

37.00

639.90

Cost of Building Commercial , Retail Buildings.

19

75.00

Repayment of short term loan
(relating to start up costs detailed in Brief)

10.50

Management, administration fees, marketing,
Advertising and setting up of offices worldwide.
Calc. @ 5% of Total Proceeds

TOTAL

Total Proceeds

85.05

R1 368 57 M

Note

Rands

illions

â\200\224â\200\224

â\200\234

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J

K

Net proceeds from Residential Estate

Net proceeds from Industrial Park
Factories and Warehouses

18

5

1. 296.46

25 9.5 3

W

L

Net proceeds from Commercial and

Retail Properties

6

’

100.00

NE’IT PROCEEDS

R 1 655 99(Cash ï¬\202ow)

3287 41

ATLANTIS CITY -â\200\230 FEASIBILITY STUDY

ATLANTIS CITY RESIDENTIAL ESTATE

PHASE 1

Basic assumptions

12) The Residential Estate Pl_1_g_se I development comprises an area of 117 hectares whic
_h
v11] accomodate 400 prestgg’ions homes:

â\200\230

The land Will be proportioned as follows:

Residential
Recreational and School
Parks and features

Roads and Services

50%
25 %
10%

15%
100%

13) Costs of the Residegtiaj Estate lag:

15.00 M

14) Provision of services to the land:

To obtain rights
Cost of services on 55 hectares

5.00 M
25.00 M

20.00 M

30.00 M

15) Imnrovements in the Estate:

Recreational & Convention Centers, Sporting facilities, Security, Small Craft Harbour

and a modern fully equipped Private School.

R60.00M

16)The Residential TOWllShiï¬\202o be developed for mediumllow densig; housing

5400 fully serviced stands purchased from the
Town Council as required @ R5 000.00 per stand

27.00 M

Landscaping and other facilities

10.00 M

R37.00M

ATLANTIS CITY â\200\224 FEASIBILITY STUDY

PHASE 1

RESIDENTIAL ESTATE TOWNSHIP and COMNIERCIAL

17) Residential Estate and Townshinâ\200\224 Building Cost

Building

Total

Selling price

Proceeds I

Number

Rand (million)

Area 1 m2

Cost [m2*

Building cost

per unit

gnit

of units

Tot. Proceeds

Very high income

300

R3000

9 00.000

2.080 000

1.180.000

High income

250

R2500

625.000

1.500.000

875.000

Medium Income

200

R2200

440.000

978.000

538.000

100

150

150

118.00

131.25

80.70

Medium/Low income

90

R1800

162.000

206.400

44.400

2.700

119.88

Low income

50

R1500

75.000

98.000

23.000

_2_.]_(ï¬\202
5.800

62.10
521.93

E] INCLUDES A SURCHARGE FOR : Professional Fees, Security, Walling and Paving.

18) Residential Estate and Township Land- Selling nrices

LandSelling

Selling price

Building

Rand

Number Rand(million)

Area [m2

nrice [m2

Stand

Cost +20% Selling nricelunit of units

Proceeds

Very high income

1.000

R1000

1.000.000

1.080.000

2.080.000

100

208.00

High income

750

R1000

750.000

750.000

1.500.000

150

225.00

Medium Income

450

R1.000

450.000

528.000

978.000

150

146.70

Medium/Low income
R40

350

Low income

200

R40

Gross Proceeds
Deduct : Direct Costs
Sales Commission

Nett Proceeds

12.000

194.400

206.400

2.700

557.28

8.000
,

90.000

98.000

2.199
5.800

7%

264.60

1 .401.5 8

103.00

R1.290.58 M

19) Various Commercial and Retail Buildings.

Cost of Land, Building Costs including Professional.

â\200\231 R75.00M

Phase 5

85,873,683
-6,440,526

79,433,157

56,946,127

527,336,626
-39,550,247

507,641,986
-38,073,149

380,131,813
-28,509,886

268,478,350
-20,135,876

1,769,462,458
432,709,684

487,786,379

469,568,837

351,621,927

248,342,474

1,636,752,773

165,396,265

105,308,253

327,650,645

136,379,284

653,182,644

574,877,090

414,745,775

31 1,466,322

2,090,651,115

63,123,848

63,123,848

126,247,696

32,659,132

28,743,854

20,737,289

15,573,316

107,379,862

Cash inï¬\202ows

Residential estate & township homes

Less: Sales and marketing commission @ 7.5%

Net proceeds from residential sa1cs

Factories and warehouses

Commercial and retail properties

Total cash inï¬\202ow:

Cash outflows

Management and administration fccs@ 5 %

Cost of industrial land

Additional costs for security and lanscaping

Cost of building factories and warehoses

Cost of residential land

Provision of scrviccs to land

9,666,271

7,177,182

58,134,288

18,937,154

25,249,539

8,253,759

9,491,823

1 12,564,799

52,292,219

24,922,763

222,991,305

18,937,154

25,249,539

25,249,539

6,312,385

315,303,621

854,570,654

94,685,772

Other costs relating to services and improvements

25,249,539

To obtain rights

Cost of building residential homes

Cost of township land, additional improvements
and building township

6,312,385

46,507,284

63,301,530

141,886,629

90,649,791

27,589,067

8,670,850

174,079,207

253,206,120

237,380,737

126,603,060

Cost of building commercial and retail buildings

23,671,443

23,671,443

23,671,443

23,671,443

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash flows

Cumulative

235,285,632

518,364,509

458,055,249

309,378,536

174,518,669

1,695,602,595

-98,906,348

134,818,135

116,821,840

105,367,239

136,947,653

395,048,520

1,229,478,495

1,364,296,630

1,481,118,470

1,586,485,709

1,723,433,363

1,723,433,363

Notes:

20

All ï¬\201gures are based on present day values. Inï¬\202ation has been ignored, as it is fair to assume that, being a commercial venture, the revenue income and recoveries will increase at a rate at least equal to that of the cost increase. Accordingly, the net return will be maintained.

21 Apart from the main project, many subsidiary beneï¬\201ts will ï¬\202ow to the

developers and many joint venture opportunities will arise. N0 recognition of these additional sources of revenue has been given. It will serve as a bonus to the developers.

22

23

The developers will build recreational, convention, exhibition centers, hotels, commercial and retail outlets which will be done over a time period and as required.

This Feasibility Study is for Phase I, which is the First Phase of Seven Phases that will be undertaken in Atlantis City.(All the Phases are identical in size, except for the Township houses which quantities will increase dramatically, including the proï¬\201ts that will be made.)

24

The developers future intention is to develop various Industrial Parks throughout South Africa on the same principal as Atlantis City.

ATLANTIS CITY INDUSTRIAL PARK

PHASE 1

7) The First Phage of the Industrial Park will comnrise of 80 fï¬\201ully serviced stalld
s which have

been subdivided as follows:

Qty
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10
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6

Stand size
1000
1500
2 000
3 000
4 000
6 000
8 000
10 000

Total size
10 000
15 000
20 000
60 000
40 000
42 000
56 000
60 000

Blgm
12.50
12.50
12.50
12.50
12.50
12.50
12.50
12.50

PricelStand

Price of Stands

12 500
18 750
25 000
37 500
50 000
75 000
100 000
125 000

~

125 000
187 500
250 000

750 000
500 000
525 000
700 000
750 000

8)

Cost of Factories

Land coverage 258,000 sq.m . (Factories coverage 60% = 154,800 sq.m)

Q}:
Total coverag
90_51

50

at 90%

139,33

9) Cost of Ofï¬\201ces a_nd Ablution_s for Factories

Costlsg.m

Total

R1 000

R139,00 M

911

50

Total coverage

at 10%

Costlsgm

Total cost

15,480

R1 200

R 19,00 M

10) Cost of Warehouses

Land Coverage = 45,0005q.m (warehouses coverage 50% = 22,500 sq.m)

Total coverage
Qty
at 90% 1

Costlsg.m

Total cost

30

20,250

R 800

R 16,20 M

1 1) Cost of Ofï¬\201ces and Ablutions for Warehouses

911
30

Total coverage

at 10% - 2 ,025

Costlsg.m
R1 200

Total cost
R 2,43

Cash inï¬\202ows

Phase 6

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

91,026,104
-6,826,958

558,976,824
41,923,262

538,100,505
-40,3 57,538

402,939,721
-30,220,479

284,587,051
-21,344,029

1,875,630,205
- 1 40,672,265

Net proceeds from residential sales

84,199,146

517,053,562

497,742,967

372,719,242

263,243,022

1,734,957,940

Factories and warehouses

60,362,895

175,320,041

1 1 1,626,748

347,309,684

Commercial and retail properties

66,91 1,279

66,91 1,279

133,822,558

Total cash inï¬\202ows

144,562,041

692,373,603

609,369,715

439,630,521

330,154,301

2,216,090,182

Cash outï¬\202ows

Management and administration fees@ 5 %

10,246,247

34,618,680

30,468,486

21,981,526

16,507,715

1 13,822,654

Cost of industrial land

7,607,812

8,748,984

10,061,332

26,418,129

Additional costs for sccun’ty and lanscaping

Cost of building factories and warchoses

61,622,345

1 19,318,687

55,429,752

Cost of residential land

Provision of services to land

20,073,384

26,764,512

Other costs relating to services and improvements

26,764,512

To obtain rights

6,691,128

236,370,784

20,073,384

26,764,512

26,764,512

6,691 , 128

Cost of building residential homes

49,297,721

150,399,827

96,088,778

29,244,41 1

9,191,101

334,221 ,838

Cost of township land, additional improvements
and building township

67,099,622

184,523,960

268,398,487

251,623,582

134,199,243

905,844,893

Cost of building commercial and retail buildings

25,091,730

25,091,730

25,091 ,730

25,091,730

100,366,918

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

249,402,770

549,466,379

485,538,564

327,941,248

184,989,789

1,797,338,751

-104,840,729

142,907,223

123,831,151

111,689,273

145,164,513

418,751,431

1,618,592,634

1,761,499,857

1,885,331,008

1,997,020,281

2,142,184,794

2,142,184,794

-

Cash inï¬\202ow:

Phase 7

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

96,487,670
-7,236,575

592,515,433
44,438,657

570,386,535
42,778,990

427,1 16,105
-32,033,708

301,662,274
-22,624,671

1,988,168,017
-149,1 12,601

Net proceeds from residential sales

89,251,095

548,076,776

527,607,545

395,082,397

279,037,604

1,839,055,416

Facton’cs and warehouses

63,984,669

185,839,243

1 18,324,353

368,148,265

Commercial and retail properties

70,925,956

70,925,956

141,851,91 1

Tom] cash inï¬\202ows

Cash outflows

153,235,764

733,916,019

645,931,898

466,008,352

349,963,559

2,349,055,592

Management and administration fees@ 5 %

10,861,022

36,695,801

32,296,595

23,300,418

17,498,178

120,652,013

Cost of industrial land

8,064,281

9,273,923

10,665,012

Additional costs for sccm’ity and lanscaping

Cost of building factoria and warchoses

65,319,686

126,477,808

58,755,537

Cost of residential land

Provision of services to land

21,277,787

28,370,382

Other costs relating to services and improvements

28,370,382

To obtain rights

7,092,596

Cost of building residential homes

52,255,584

159,423,817

101,854,105

30,999,075

Cost of township land, additional improvements
and building township

71,125,599

195,595,397

284,502,396

266,720,996

28,003,216

250,553,031

21,277,787

28,370,382

28,370,382

7,092,596

354,275,148

960,195,587

Cost of building commercial and retail buildings

26,597,233

26,597,233

26,597,233

26,597,233

106,388,933

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

-

264,366,937

582,434,362

514,670,878

347,617,723

196,089,176

1,905,179,076

411,131,173

151,481,657

131,261,020

1 18,390,630

153,874,383

443,876,517

2,031,053,621

2,182,535,278

2,313,796,297

2,432,186,927

2,586,061,310

Atlantis City

FOR OUR INVESTORS

in line with the studies conducted ATLANTIS will generate sufficient cash flow to repay the debt capital
with interest and also finance the continued growth and development of a quality park of international
repute.

We will show more than enough proï¬\201t to generate an excellent return for our investors and equity
growth for our shareholders at a rate seldom seen, at a relatively low risk, because we understand our
clients' needs so well that we can pre-sell each phase of the entire development.

The details are contained in the financials at the back of this Brief.

1.6

For the Financiers and Investors

This EXECUTIVE BRIEF is designed to address the questions and to meet the needs of our prospective financiers and investors (i.e. the venture capitalist, debt capital providers, and the
industrialist looking for joint ventu re investments) this section is devoted to listing those needs as a clear
indication that we fully understand and appreciate their individual requirements.

The solutions to the salient points are summarized below.

Our experience indicates that financiers normally require the following aspects to be met to their
â\200\230 satisfaction. We have therefore addressed each one of these in detail;

1. EVIDENCE OF MARKET ORIENTATION AND FOCUS

El We need to prove the existence of a sizeable market
[3 We need to demonstrate that we understand the needs of our potential clients
D We need to give ï¬\201nanciers the sense that we understand the specific unique features of our

[1

approach, and how we intend to concentrate on exploiting these
Forecasts must demonstrate a clear understanding of the market and be within range of the industry norms for this kind of operation.

2. EVIDENCE OF MARKET ACCEPTANCE

El

Financiers need to know that our new concept will sell and is being sought avariciously by
prospective clients

El We need to demonstrate that we know how and to whom our product and services are to be sold,

and that we have a financially viable means of doing so.

â\200\230

3. BANKERS' AND DEBT CAPITAL PROVIDERS' SPECIFIC NEEDS

Bankers need to know that we understand and accept their needs and priorities

D
1:] We appreciate that bankers and debt capital providers must have asset security to bac

k their loans

and a near certainty of getting their moneyback
They prefer a 1:1 debt to equity ratio, but will go to 4-5:1 if confident
They need to see a steady stream of income
They expect loan and interest repayments to start immediately
They are less interested in growth and more interested in cash flow
They are looking for long term retu rns - ï¬\201ve to twenty years
They wish to tend more money to successful enterprises and to provide more banking servic
es in
the future
They need to be satisfied that the operation will be properly and professionally run and
managed.

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Atlantis City

Strategic Alliances: Alliances have already been established and agreements are being concluded with all key institutions and individuals.

Economic Factors: The SA currency is at an all time low, making it the ideal timeâ\200\230for investors and manufacturers targeting the export markets.

Market Climate: Considering the prevailing political and economic factors the timing will never be better than at present.

Social Factors: At this time there is no more important issue than the creation of work. The business analysis predicts that this enterprise will ultimately create in excess of 142,000 new permanentjobs and many more in the spinâ\200\224offs and satellite operations.

Regulatory Factors: We have been working very closely with the authorities from the start of the project. They have, and continue to be of invaluable assistance in accommodating any changes to the regulations that have been needed.

Technological Factors: No insurmountable factors have been identified.

Competitive Forces: Atlantis is aimed at a speciï¬\201c niche market and is addressing its needs in ways no competitor can match.

1.7.4

Internal Factors

1.

Marketing: A very aggressive plan has been put in place through outsource services of key organizations in Europe, America and South Africa. The internal marketing function will be a supporting role to compliment the agents by dealing with channeling problems and barriers-to-entry; or the solving of problems associated with the major advertising and promotion campaigns planned.

,

Product & Service quality: The highest achievable standard of excellence will be the prerequisite which we expect of everyone employed by or associated with the project in any way.

Management: It will be their responsibility to ensure that standards are maintained, products and services delivered on time, costs controlled, marketing budgets managed. There must not be a tem ptation to fix growth at the expense of proï¬\201ts.

â\200\230

Leadership: Hands-on, open door policy will apply.

Ethics: lmpeccable.

Performance monitoring: Throughout the organization.

1.8

Critical Success Factors

1. Timing is critical. The opportunity exists at this time. It is therefore imperative th at the

basic be put in place immediately.

Strategic alliances in place by (the last Quarter of 1999.

Sufficient development capital and reliable cash flow of start-up capital in place by the last quarter of 1999.

Building of Phase 1 will commence at the end of 1999.

The right people with the right experience and contacts.

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AFRICAN

DEVELOPMENT

COMMUNITY

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SADC 1997
Development

Indicators

Population

GDP

million

US$ million

% GDP
Growth
1994-96

Exports

Imports

US$ million

US$ million

1996

1997

1996

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ntic and the warm Indian Ocean. Both inâ\200\224shore and deep-sea fishing The a variety of catch and valuable income for the region, especially Atla ent to the port is the the export of shellfish and crustaceans. provide s R20 billion worth The Saldanha Industrial Development Zone (IDZ) adjac tneserp hcihw evitaitinI tnemtsevnI tsaoC tseW eht fo sucof .sboj 000 0

Bay 1, of investment opportunities with the potential to create some 2 industrial are offered in mineral More than 120 projects I Saldanha

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LABOUR POTENTIAL AND WORK
PERMITS

A substantial pool of skilled and semi-skilled workers is available for utilisation from the surrounding towns and the greater Cape Metropolitan Area.

Population eStimates:

Atlantis Residential
Mamre
Pella
’
Blaauwberg Municipal Area
Cape Metropolitan Area

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69 550
6 000
.
1 400
168 000
2,9 million

While every effort is made to encourage immigration to South Africa, foreigners require a permit to live and work . in the country. A limited number of work permits are granted eachyear, although the authorities are generous with regards to the business community. Applications for both work and residents permits need to be made from outside South Africaâ\200\231s borders. These applications need to be processed from any South African Embassy in the country of origin and at least six weeks must be allowed prior to the intended visit.

Further information regarding work permits and immigration to South Africa can be obtained from the Department of Home Affairs at tel. +2721 462 4970.

INVESTMENT INCENTIVES

The Department of Trade and Industry lists no less than 34 separate investment incentive programmes. The most important of these new industrial incentives are the Tax Holiday Programme and the Small/Medium Manufacturing Development Programme.

Atlantis Industria qualiï¬\201es for the highest level of Tax Holidays under the new indu strial
development strategy (Le the maximum of six years), as well as full benefits under the Small/Medium Manufacturing Development Programme. Details of these programmes are given below. For other countrywide incentives, the Department of Trade and Industry may be contacted at telephone +27 12 312 8911.

The Tax Holiday Programme (taxation at zero rate)

This scheme has been devised to encourage investment in manufactUring in South Africa for new projects exceeding R3â\200\224million in investment in plant and machinery .
The package has three elements, each alloWing a two--year tax holiday, and applies if;

- The ï¬\201rmIs locatedin a designated spatial locatipn- of which Atlantis’IS a

prime example;

’- The firmIS engaged in downstream competitive manufacturing and
- The firm spends at least 55 % of its value added on human resources.

Tax holidays also include a foreign investment grant for those investors bringingIn new _ industrial equipment into South Africa.

Small/Medium Manufacturing Development Programme. (SMMDP)

SMMDP’ is designed to encoUrage investmeâ\200\231ntâ\200\230in manufacturing by smaller and medium-sized firms. Firms that are eligible for assistanCe must engage in new, secondary manufacturing operations where an investment smaller than R3-million is made in terms of land, buildings, plant and equipment. This package provides:

- An establishment grant payable for three years and calculated at 10,5 Â°/o of

qualifying assets;

- A yearâ\200\231s profit/output incentive of 25% of Profit Before Tax up to a’maximum of

R315 000; and

- A foreign investment grant of up to US$50 000IS awarded to overseas

companies investing in new machinery and equipment to establish new projects in the country. All incentives - including foreign investment grants - are tax exempted in terms of Article 10 of the Income Tax Act.

Atlantis City

â\200\234Atlantis City Residential Estateâ\200\235

For Management and Executive Residences

Located on the seashore 12 kilometres from Atlantis City Industrial Park. This prime trac
t of land measuring
117 hectares,is also purchased from Blaauwberg Municipality. A prestigious Residential Es
tate ,which will
have a total of 400 luxury homes built that will blend in harmoniously with the natural s
urroundings in a
village concept. Architectural guidelines will ensure that a theme and architectural stan
dard is maintained
throughout the development.

There is no other residential estate in South Africa that can offer the magnificent panor
amic views of
the golden beaches, coves, tidal pools and a majestic bay that can be turned into a small
 craft
harbour.

The estate will have a setting character with sea views and an ambience that will turn it
 into a renowned
The clubhouse will provide all other sporting facilities, including, squash, tennis, bowl
s, a
Estate.
gymnasium, restaurants and conference facilities. A modern private school will be built w
ith all its sporting
facilities, to accommodate the residents children.

â\200\234Atlantis City Residential Townshigâ\200\235

For Medium \ Low cost homes for emgloyees

The residential area extends over 1,000 hectares ,and adjoins the Industrial Park on the
northern boundary.
Already 70,000 homes are built, with all the necessary infrastructure and community facil
ities in place.
There is major tracts of vacant land available for further development. The local municip
ality will sell to the
developers serviced and subdivided stands as and when required for our workers.

The Residential CITY boasts the following community and sgorting facilities that

have already been gevelopgg:

EDUCATION

10 Primary Schools
Technical College

4 Secondary Schools
Labour Training School

Â§_<2Â§_|AL-

22 Churches

28 Child Care Centres

4 Community Halls

2 Libraries

5

Sporting Complexes

HEALTH I COMMUNITY

Magistrate Court

Day Hospital

2 Clinics

3 Police Stations

Fire Station
Post Offices

3

E WORKFORCE

Abundant and readily available, the labour force in the Western Cape is stable, enthusiastic and

productive. Wage levels are extremely competitive compared to other industrialised countries, and yet

the region comes first in South Africa in terms of literacy, per capita income and life expectancy.

Household-income levels have increased since the inauguration of the â\200\234newâ\200\235 South Africa and the

unemployment rate is well below that of the rest of the country. Although there are 11 national languages,

English is the universal business language.

CATION

Besides a large variety of public, private and international schools, the Western Cape has two

excellent technikons, more than a dozen technical colleges and three world-Class uniVersities, which

together boast half the total of A- and Bâ\200\224graded

researchers at South African universities. They

share the majority of both public and private

research contracts in the country and the work

they perform is highly regarded internationally.

Throughout this century the region has enjoyed

the highest percentage of people on the African

continent with post-school qualifications and/or

technical training, so it is no wonder that skills

and technology-based industries feel welcome here.

ATH

State-of-theâ\200\224art health care facilities equipped with the latest medical technology are available,

as well as state hospitals and mobile clinics for workers.

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RISM

The Western Cape ranks as one of the

worldâ\200\231s premier tourist destinations, attracting

upwards of US$15 billion touristâ\200\224spend per year.

Diverse and picturesque natural scenery, a wide

variety of outdoor activities, historical homes and

drawcards, and yet the development of a modem shopping mecca matching international standards

a temperate climate are seen to be the major

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along Cape Townâ\200\231s waterfront has proven to be

Cape Point rates j01’nt second with Table Mountain among

the most popular tourist site in South Africa.

the Western Capeâ\200\231s most visited tourist attractions.

The surge in tourism was certainly given added momentum by Africaâ\200\231s first-ever bid for the Olympic

Games â\200\224 and the fact that Cape Town was voted one of the top three cities in the world for the 2004

Olympic Bid is undoubtedly a sign of both the cityâ\200\231s technical competence and status in South Africa.

The tourism boom has revitalised opportunities in related leisure and hospitality industries while

encouraging the establishment of a plethora of small businesses in the souvenirs, arts and crafts sector,

in specialist tour operations, bed-andâ\200\224breakfast accommodation and adventure pursuits arenas.

One of the worldâ\200\231s

great natural

wonders, the

magical Cango

Caves outside

Oudtshaarn extend

into the Zwartberg

Open t0 visitors all

more than 2 miles

Mauntaz’ns and are

year round.

Atlantis City

PICTURES OF SOME OF THE EXISTING 100 FACTORIES

ALREADY IN OPERATION

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AtlantisCity

1.7.2

Business Factors

1.

Differentiate from the "site-pushing", price-oriented developments by offering and delivering the specific service and support that is needed -- and charging for it.

2.

Specializing and focusing on the specific needs of the lndustrialists.

3.

Diversify our activities to include sales mix in the following ratio;

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54%
20%
2%
5%
6%
6%
7%

on sale of residences
on leases of factories
on sale of factories
on ï¬\201nancing
on professional services
on business services
on products and commodities

By the end of the 3rd year at least 24% of total sales should be non-realty products.

4.

Reliable source of development finances.

1.7.3

External Factors

1 .

Political Support:
assistance With regards to all matters related to this project.

We do have the Provincial and the, Governments full support and

Our development is also fully supported and will be aSsisted by the Western Cape Investme
nt and
Trade Promotion Agency (WESGRO), which is an independent agency established to promote

economic development and job creation in the Western Cape.

WESGROâ\200\231S activities

* Monitor investments
* Proï¬\201le investment

opportunities

* Process information
relevant for investors

* Support incoming and

outgoing business missions
and investment conferences

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Review macroâ\200\224economic
economic trends and
prospects
Identify promising growth
sectors and niches
Propagate investment
incentives

Maintain a data-base
of expats in the
Western Cape

* Proï¬\201le economic

structures and trends
of local authorities

* Monitor trade trends

* Assist with LED

and prospects

strategizing

* Propagate export incentives

* Link local, provincial and

and other support

Promote joint business
development strategies

Promote the expansion of
the trade infrastructure

national investment
marketing efforts
* Assist with project

identiï¬\201cation and planning

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Atlantis City

PROPRIETY POSITIONING IN THE MARKET

Marketability of the concept is paramount, and needs to be demonstrated
We also need to demonstrate that we have exclusive rightsto marketing our concept in order to create an unassailable barrier to entry for possible competition, thereby reducing the risk to all involved.

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VENTURE CAPITAL PROVIDERS’ SPECIFIC NEEDS

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Venture capitalists also need to know that we understand and accept their specific needs and priorities
They are more interested in rapid equity growth and high returns than in cash flow
Typically they are looking for a shareholding in the business
They want in; to make their money; and to get out quickly, to go after the next winner
They are seldom interested in longer than five years
As they can only profit from selling their holdings, before becoming involved they need the assurance of a parachute for them to be able to get out when it suits them (e.g. the stock market or a potential corporate buyer)
They will almost always encourage taking on new debt funding to match the equity capital
They always look to see how performance will be monitored and controlled.

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INDUSTRIALIST JOINT VENTURE PARTNERS’ SPECIFIC NEEDS

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Need to know that they have an honest, reliable, and credible partner
Need to know that their investment is solid
They need to see government support for the project
They need proof that their partner can solicit the tax and other investment beneï¬\201ts which the government offers new investors
They need to know that the working capital will be available
They need a veh lcle to re-finance the movable assets which they are bringing in
Need access to a wide range of professional services
Need to be introduced to reliable employable management and staff
Always express the need to be protected from and assisted in negotiation with the Trade U

nions.

1.7

Keys to Success

The keys to success of this business are as fol/o ws: -

1.7.1

Meeting the Needs

The previous section above lists the needs. These include the individual needs of the main interested parties, stakeholders and role players, such as the financiers, investors, governments, politicians, traders, manufactu res, workers, founders and employees of ATLANTIS.

We regard these needs as the predominant motive for the business.

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â\200\234 Cape Town is port throughput times are excellent.
Ships come here on the Saturday and the goods
are delivered On Monday or Tuesaâ\200\231ay. â\200\235

Alan Breeze, MD, A-Gas (South Africa)

The Western Cape serves as

host for a variety of business

eâ\200\230sectors serving the greater:

_ Southern African marketf V

Included among these

are the following:

Fresh Fruit

Wine & Fruit Juices

Fishing

Food Processing

Food Processing EquipmÃ©

â\200\230

Clothing & Textiles

;iâ\200\230Machinery & AutomotiveÂ».
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Components

Airports

Extensive upgrading of Cape

Town International Airport

has ensured that it â\200\224

0 serves more than 65% of all

international airlines

0 offers direct flights to many

world destinations

0 links with every major city

in Africa.

The Western Cape also has a

number of domestic airports,

the largest and busiest of these

being situated’at George on

the scenic Garden Route.

Film & TV Production .

Financial Services

Publishing & Printing â\200\230

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Oil & Gas Services

Corporate

Educaï¬\201on,

Training & Research

Regional Headquarters

Steel & Metal Processing.

Tourism

â\200\231 Import & Export Servicestv

Retail Trade

Shipping

Telecommunications

& Sotlware .

Atlantis City

1)

Land Requirements for Very High. High and Magigm Priceg Homes

This includes roads, amenities, school and sporting facilities.

Total = 117 hectares

2)

Landreguirements for Megjgm \ _l=ow and Low Priceg Homes

This includes roads, amenities and sporting facilities.

These stands will be purchased from the Blaauberg Municipality, as

and when required.

The stands will be fully serviced and subdivided by the Municipality.

THE FOLLOWING PLANS ARE THE TYPICAL
RESIDENCES THAT WILL BE BUILT ON THE

ESTATE.

THESE PLAN HAVE ALREADY BEEN ACCEPTED AND

APPROVED BY THE VARIOUS INDUSTRIALIST COMING FROM

ABROAD.

Our Architects spent a considerable amount of time overseas to

ensure that the homes were designed in accordance to the

various nationalities requirements and their specific cultures.

Special attention was made to the following aspects i.e.:

Lighting, cross ventilation,double kitchens, specific flooring etc.

Atlantis City

ATLANTIS
INDUSTHIA
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Companies coming to the region will find an established and sophisticated business infras
tructure in place,
with the head offices of several national and multiâ\200\224national companies being base
d here.

One of the key features is the quality of its labour force, the most highly skilled in So
uth Africa. The
proportion of professional and technical staff is 21% higher than the national average, w
hile that of skilled
manual workers is 27% higher.

One of the reasons for this is the concentration of prestigious higher education institut
ions - three of the
countryâ\200\231s leading universities and two technicons, in particular, gear their educ
ational programmes to the
needs of local industry and the training of technicians. Labour relations are also amongs
t the best in the
country.

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LAND REQUIREMENTS FOR INDUSTRIAL

DEVELOPMENT:

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ATLANTIS CITY

The Park will be a phased development providing an integrated environment for companies locating there.

Phase 1, consisting of 80 stands will occupy approximately

50 hectares of land.

INDUSTRIAL DEVELOPMENT STANDARDS

(See next page)

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Atlantis City

TABLE OF CONTENTS

Atlantis City

PURPOSE

This EXECUTIVE BRIEF has been complied to give the reader an overview of our vision and a
n
insight into how we intend achieving it.

ADMINISTQATION OFFIQEJOR ATLANTIS CITY HOLDINGS s A Ltd

Telephone number (+27 11) 483-3333/4/5/6 or the telefax number (+27 11) 483-1815.
E-mail : atlantiscity@iafrica.com

The postal address is:-

P.O. Box 1364
Houghton
2041
South Africa

The physical address is:â\200\224

2"d Floor,lvy Building 124 lvy Road
cnr Grant & lvy Roads
NOMOOd
2192
Jhb.

AUDITORS

To ensure credibility of this report all ï¬\201nancial data has been verified as authenti
c and audited for
accuracy by PricewaterhouseCoopers Inc.

Forall further details regarding the groiect glease contact:-

The PROJECT MANAGERS

Lion Group of Companies

Telephone :
Telefax :
Cell contact:
Cell (lnt.) :
E MAIL :

(+2721) 557-1312
(+2721) 557-4340
082 464 7012
(+27) 82 464 7012
lionhold@iafrica.com

PO. Box 51354
Waterfront
Cape Town
8002
South Africa

Atlantis City

Views of the land that will be developed into a

RESIDENTIAL ESTATE

â\200\234â\200\23086â\200\224" â\200\231 â\200\230

For further information contact the Project Managers

LION

I

GROUP OF COMPANIES.

PROPERTY DEVELOPERS AND MANAGERS

ESTABLISHED. 1954

P 0 Box 51354
Waterfront
8002.
Cape Town.

Aggin Ofï¬\201ce Jllb.:
Ivy Court 2
Floor

1241vy Road
Norwood. 2192.
South Aï¬\201’lca.
Incorporating:

Cans Tm Comm’ ggâ\200\231s:
Tel. (2721) 557 1312
Fax. (2721) 557 4340
Cell. No.07) 082 464 7012
Email. Iionhol ï¬\201:iaï¬\2011â\200\231ca.c0m

LION HOLDINGS (Ply) Ltd

LION DEVELOPMEMS (Pty) Ltd

Reg No (54/02374/03

LION PROPERTIES (Pty) Ltd

Atlantis City

THE LAND to be DEVELOPED

The developers have been extremely fortunate in concluding an agreement for the acquisiti
on of all the
remaining vacant stands in Atlantis City Industrial Park, from the Blaauwberg Municipalit
y. This entails
obtaining a option to purchase 500 fully serviced industrial stands, at a extremely attra
ctive rate over a time
period of five years, with payment being made for the first 80 stands by September 99, an
d subsequent
payments being made every year over 6 years for the balance of the stands.

Atlantis City is situated approximately 40 kilometres North of Cape Town and 76 kilometre
s South of

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Saldanha Bay on the West Coast of South Africa.
The City falls within the newly established Blaauwberg Municipality, which forms part of
the Cape
Strategically located between the parts of Cape Town and Saldanha, it forms the
Metropolitan area.
Northern most focus of the Atlantis Growth Corridor, a corridor of future urban growth st
retching from Cape
Town towards Saldanha.
As a new City, Atlantis offers a multitude of opportunities for the investor. Already the
re are 100 factories
established in the Atlantis City.. A stable and educated workforce exists, modern infrast
ructure with
excellent roads and a railway connection to Cape Town harbour.
The Industrial Park which is in extent of 1 000 hectares, is fully serviced with 500 full
y serviced sectional
title stands available for the immediate construction of factories. The adjoining residen
tial township named
Atlantis City Residential Township already has a population of 70 000 persons, will provi
de part of the labour
force.
The Developers, Architects and Planners intend redesigning and landscaping the Industrial
Park in orderthat
it will com pete internationally and to ï¬\201nally develop it into a prestigious world c
lass location that will offer an
outstanding working environment for all concerned.

It is the developers intention with the local Municipality and Government support to rezo
ne the Industrial Park
into an â\200\234Industrial Development Zoneâ\200\235 (lDZ) to ensure Atlantisâ\200\231s
long term place as the major South
African and global export manufacturer. The lDZ will bring together services and faciliti
es for global players,
under private sector management.
Being one of the most beautiful and scenic destinations in the world to work and live in,
Atlantis City
additional and unequalled beneï¬\201ts makes it a prime destination in the world.

These include:

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Modern factories built to your requirements (turnkey operation) for sale or to lease at e xtremely
competitive rates.

Water is inexpensive and plentiful.

Industrial electricity rates among the cheapest in the world.

Generous relocation, technology and export incentives are available.

Substantial exchange rate and excise benefits, particularly for exporters of manufactured products.

Six to ten year tax holidays available for industrialists

Global market / selling facilities of manufactured goods, modern hi-tech Exhibition Centr e
including luxurious conference facilities.

Training and Labour Educational Centre with the services of providing the full spectrum o f personnel,
basic labour, artisans, engineers and other staff on a permanent or contractual basis to the
industrialists.

Housing can be provided with 100 % Bonds at Building Society Rates.

Executive homes will be built at Atlantis City Residential Estate, situated on the seasho re and only ten
minutes drive from Atlantis City, and to the newly established international 18 hole golf course.

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Private Schooling with all sporting facilities will be provided on the Residential

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outh Africaâ\200\231s fastest growing province offers investors one of the most dynamic business centres in the wor .

Located on the tip of Africa on one of the worldâ\200\231s main trade routes, with world Class business and physical infrastructure; a diverse range of exciting investment opportunities, and the fastest growing economy in South Africa; the Western Cape offers the ideal ocation for businesses seeking to serve African markets. It is convenient y synchronized with European time and provides links to the most exciting economic growth points in Africa.

In recent years Sub-Saharan African countries have made enormous progress in resolving many of the problems that have retarded the continentâ\200\231s growth in past decades. The Western Cape Province provides the best ocation for businesses seeking to ensure that they share in the growth of leading economies on this continent.

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Atlantis City

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Objectives

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$1,500,000 a

Pre-sell each phase of the park before building of the factories commence.

Sales increasing to more than $1 billion by the 3rd, and, $2.5 billion by the 5th year

Achieve a gross margin above 25%, and maintain that level.

Equity growth in excess of 100 % pa over the first 5 years.

Capital turnover of 2 turns in 2000; 3 in 2001; and 4 in 2002.

BUSINESS PLAN HIGHLIGHTS

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mGross Margin

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2001

2002

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1.2 Why will Atlantis City succeed?

The answer is actually very simple ....

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Our TIMING IS PERFECT at present.

The POLITICAL WILL EXISTS to make it happen.

1:] We have the INCENTNES, PRIME PROPERTY AND THE RIGHT FORMULA to

attract the factories both locally and from abroad.

These are borne out by the fact that we already have CONFIRMED ORDERS and LETTERS-OF-INTENT on our books to date.

Atlantis City

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51E SUMMARY OF THE PROJECT

CITY- LnHasisA) Ltd

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Our company, namely Atlantis City Holdings 8 A Ltd is going to further develop an existin g
Citycalled â\200\23094t/antis City.â\200\235 The objective is to develop it into a destin ation for lndustrialists, there
families and the workers that will compare with the most modern and advanced Cities in th e
world. The City presently comprises a well established industrial, commercial and residen tial

development with all its infrastructure.

Atlantis CE!"- Industrial Park is situated on the magnificent, scenic coastline of the We st Coast,â\200\230
only 30 minutes drive from the modern and vibrant city of CAPE TOWN in SOUTH AFRICA.
Fortunately for the developers the local municipal authorities spent hundreds of millions of dollars
on the establishment, and infrastructure of the City, but never marketed the properties a nd the
unbelievable potential of the City, which ultimately is our good fortune.

To date, 100 factories, with the supporting infrastructure and community facilities are a lready built
and operational in Atlantis City.
It is the objective of the developers to build 500 additional factories and warehouses wi th all the
necessary infrastructure, commercial, retail, residential and community faCilities. This will be
undertaken in phases and to committed orders on the remaining 500 VACANT FULLY
SERVICED SECTIONAL TlTLED INDUSTRIAL STANDS which will be sold or leased to local
and overseas industrialists.
Additional facilities i.e., Exhibition Trade Centres, Hotels, Conference facilities with Training
Centres will also be developed, and ultimately it is the intention to have the Industrial Park
rezoned to a industrial Development Zone (IDZ). The new Cape Town International Airport
which is proposed, will be developed in close proximity to the City.

Atlantis CLt-z'- Rgigggngial Township...Simultaneously with the building of the industries , the
developers will further devel0p the adjoining residential township to Atlantis City Indus trial Park.
This Residential Township already houses 70.000 people, with all its community facilities .
F urther housing and facilities for the additional requirement of 100,000 workers that At lantis City
Industrial PaIk will employ in the future will be developed as required.

Atlantis Cï¬\202'- Rggidential Estate..... Only 10 minutesâ\200\231 drive from Atlantis C ity industrial Park,
situated on the seashore, a vacant prime tract of land with its golden beaches, tidal poo ls and
panoramic views of Table Mou ntain and the Bay, will be developed into a prestigious Resi dential
Estate for the executives and there families that will work in Atlantis City Industrial P ark.
The Estate will have 400 individually designed luxury homes, with the following amenities being
provided:- health and sporting facilities clubs, restaurants, conference facilities a sma ll craft
harbour including a private school.

Management and Suggort. .. .Our company, together with associated specialist companies and organizations, both locally and internationally, including The Western Growth Investment Organisation,The Provincial and South African Governments and its van’ous departments are offering the local and international industrialists a comprehensive support facility, assistance and numerous financial benefits to relocate / duplicate theirfactories to Atlantis City, which will finally result in a full â\200\234TURNKEYâ\200\235 system being offered to the industrialist that has never been done before on such a professional basis plus the provision of a range of ongoing specialist services.

Financial The profit that will be made in Phase One is USD $50Million, and USD $600 million over the total development, including all the additional financial benefits from the joint ventures, sewices and commodities that will be supplied.

When further developed, Atlantis City will ultimately be the catalyst that will entail â\200\234Billions ofDollarsâ\200\235 being

invested into the country over the next few years, which will generate work and provide houses for hundreds of

thousands of South Africans.

Atlantis City

1 .0 Executive Summary

Economists see South Africa as a sleeping giant. The country is rich in natural resources, with enormous wealth lying in its people. For the last half century their potential has been inhibited. South Africa has the best infrastructure of any African country. In fact, the burgeoning internal market is set to grow rapidly.
As the new Democratic South Africa emerges, a new dynamism is being released.

In exporting terms, South Africa dominates the continent.

Multiâ\200\224national companies do not need economists to tell them about South Africaâ\200\231s potential. F rom the beginning of the century many of them were active, either directly or through subsidiaries, in the South African economy. Especially in the last decade or so, opposition to the apartheid system led many companies to withdraw their interests. But with the advent of the democratic new South Africa, there is an exciting opportunity to get back into an expanding economy of enormous potential and to share in the opportunities that a high growth rate (estimated in various scenarios at between 3% and 6% per annum) may bring.

The relatively low growth rate in the 19805 was the result of political instability and the international economic pressure, all to a large extent attributable to apartheid. Yet even so, annual exports still exceeded $20 billion in spite of sanctions.

As South Africa re-enters the world community, its economic potential is enormous, particularly in the export of manufactured goods to which value has been added. The availability of tax and financial incentives for industrial growth, along with a large increase in social expenditure, and the â\200\230Reconstruction and Development Programmeâ\200\231 are highly likely to boost domestic consumption and investment spending.

This combination of political and economic progress has resulted in considerable commercial interest in the new South Africa. It is also becoming a focus of attention for international capital markets.

A Southern African trading bloc is a logical future development while South Africaâ\200\231s important mineral resources will ensure continued and expanding trade with the worldâ\200\231s major trading blocs.

South Africaâ\200\231s entrepreneurial vigour and abundance of natural resources provide a formidable combination, marking it out emphatically from the rest of Africa. For the investor, the opportunities in South Africa are unparalleled. Atlantis City provides an effective channel to harness these opponunMes.

South Africa, however, has its own agenda. It has to revive its ailing economy and to create two million new jobs in the next ï¬\201ve years. In pursuance of this motive The South Africa Government

has introduced new laws, encouraging the establishment of new factories and the beneficat ion of
raw materials at home before making them available on the international market.

In response to this opportunity a group of professionals, local and overseas businessmen have
established various companies to create an industrial city for 550 factories, together wi th the facilities
for the associated traders and commodity brokers, Central Business District that will inc lude an
Exhibition Centre, Commercial and Retail facilities that can ultimately be rezoned into a Free Trade
Zone. The developers will provide all the homes for management and the workers, including all the
infrastructure required to establish a modern City.

This Brief outlines our vision and strategic focus of adding value to our target market s egments: the
manufactu res who will be "adding value" by beneï¬\201cation of the wealth of resources w hich are locally
available and the professional international marketing support which they will need.

This Brief provides an insight into our goals and objectives, and how we intend to accomp lish them;
the products and services which we will offer; our market focus, marketing plan and strat egy; the
structure of our organisation, its management team, our action plans and the Feasibility and Cash
Flows for the F irst Phase of the Development.

PHASE 1 IS THE FIRST PHASE OF SEVEN SIMILAR PHASES THAT
THE DEVELOPERS PROPOSE TO UNDERTAKE AT ATLANTIS CITY

WESTERN CAPE. SOUTH AFRICA

ATLANTIS CITY

Incorporating

1. ATLANTIS CITY INDUSTRIAL PARK

2. ATLANTIS CITY RESIDENTIAL ESTATE (VERY HIGH AND HIGH

PRICED RESIDENTIAL HOMES)

3. ATLANTIS CITY RESIDENTIAL TOWNSHIP (MEDIUM TO LOW

PRICED DENSITY HOMES)

DATE: 1st August 1999
Ref:- LLB/248

Atlantis City

The Industrial Park of Atlantis City has all. the necessary
infrastructure, the complete Park totaling 700 hectares has tarred roads, steet
lighting with water and electricity provided to all the stands.

All the necessary community facilities have already been provided, these
include:
Magistrate Courts, Police Stations, Fire Brigade, LabourTraining
Center, Shopping Centers, Banks, Fast Food Outlets with Restaurants,
Petra! Stations and Workshops.

STATION

LAND-USE, POPULATION AND FINANCIAL

INITIAL MODELLING SCENARIO

A model has been developed to test the potential land-use requirements, population projections and ï¬\201nancial implications of developing Atlantis City. This document outlines the key implications of an initial modeling scenariol

The key assumptions are outlined below. More detailed assumption sheets are included with the Modeling runs themselves, which are available on request.

BACKGROUND

Atlantis City will be developed as a complete entity that provides all of the necessary requirements for its inhabitants. Therefore, the requirements for, and implications of providing the following general land uses need to be assessed:

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Industrial;

Residential;

[1 Community Services;

[3

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Recreation; and-

Bulk Infrastructure and Facilities.

MODEL OVERVIEW

The model assesses certain key interrelationships between key land-uses, given a range of assumptions. This scenario works from an assumed land use and detailed development mix (developed area required and numbers of units of different types). From this, estimates of the total envisaged costs of land (with development rights), servicing requirements and improvements are calculated. Finally, key implications are outlined in terms of total employment created and total demand for housing [and community facilities are projected.

The model is not intended to provide definitive calculations, and is based on initial information available regarding the overall development potential of Atlantis City. More detailed feasibility analyses will be undertaken for each phase of the development of Atlantis.

Atlantis City

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Short Term Goals

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By end of 1999 establish ATLANTIS CITY on the international market so as to support its marketing and sales goals, and to attract developers to join us in achieving our goals.

Have $4 million working capital in the bank by the middle of 1999.

To finalize our strategic alliances.

Sign contracts for detail requirements with the first 20 factories by the last half of 1999 and 50 by the middle of 2000.

,

Sell $4 million of service, support, and training by the end of 2000.

2.0

Company Summary

The ATLANTIS DEVELOPMENT is a new group of companies pursuing a new market opportunity.

The ATLANTIS DEVELOPMENT deveIOps manufacturing facilities and the related support systems designed specifically to help Overseas industrialists successfullyestablish their businesses in South Africa.
Its customers are experienced business people who want practical solutions to accomplish the task of relocating to South Africa with as little expenditure of time and money as possible.

2.1

History

The Project was conceptualized approximately three years ago.

2.2

Group Structure

The schematic attached in the appendix outlines the unfolding group structure.

It includes:

Finco Trust Limited.(Offshore Company)
Atlantis City Holdings S A (Pty) Limited.
Atlantis City Management Company (Pty) Limited.
Atlantis City Finance Com pany (Pty) Limited.
Atlantis City Consulting Company (Pty) Lim ited.
Atlantis Development Property Company (Pty) Limited.
Atlantis City Leisure Company (Pty) Limited.
Atlantis Development Company (Pty) Limited.
Atlantis City Marketing Company (Pty) Limited.
Atlantis Mining Company (Pty) Limited.

*

2.3

Company Ownership
The shareholders at present are:

* Evergreen Alliance Ltd (British)
* Weathered Investments (Pty) Limited. (South African)
* Federal Trust Limited.(British)
* The Lion Group (South African)

Atlantis City

1.3

Scenario Sketch - The MODEL

it distils the total vision down to tangible facts of the commitment that is needed to re alize the entire
development. In summary, the model suggests the following: -

From the development of

D 500 industrial units
El 144 000 square meters of retail space
E 496 000 square meters of commercial space
13 25 000 housing units

D

Community and recreational facilities to service the above.

Will be created

D 75 200 industrial jobs
El 17 600 commercial & retail jobs
El 2 775 residential jobs
D 2 500 community & recreational jobs.

1.4

Time Line & Milestones

The "Time Line" detailing the development plan is included in the appendices for easy ref erence.

1.5

Mission Statement

Our business intends to address the needs of the stakeholder expressed below.
appropriate that our mission statement should read as follows: -

It is therefore

SUMMARY OF OUR BUSINESS and ITS GOALS

ATLANTIS is built on the knowledge that starting up an enterprise in South Africa is not inherently a â\200\234do-
its
it-yourself" prospect for overseas business people.
mechanisms, or its logistics.
Long
association with the development corporations in South Africa has taught the founders tha t the
overseas Industrialists, especially those from the Pacific Rim need to find reliable and trustworthyjoint
venture partners whom they can take in as trusted allies, and professional service provid ers and
financiers who can deliver quick results at a competitive price.

Nor do they understand the business culture and climate.

They are not familiar with the terrain,

ATLANTIS is such a partner, cum service provider, cum financier.
It will enter into joint ventures with
and serve its clients as trusted allies, providing them with the loyalty required of a bu siness partner and
the economics (maximum efï¬\201ciency and reliability) of an outside vendor.

As an equity partner in each enterprise established in Atlantis City, we will ensure that our clients have
everything they need to succeed in their businesses.

2.4

Directors of the Company

Russel Wolpe Consultants (South African Accountants and Auditors)
Evergreen Alliance. (British Fund and Asset Managers)
The Louis Organization (South African Commercial Property Developers and Selling Organiza tion)
FPD Savills Corporation (British and Pacii¬\201c Rim Commercial Selling Organization)
Basil Read Contractors (South African Building Organisation,subsidiary of Bouygues in Fr ance)
The Lion Group (South African Project Management and Property Development Company).

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2.5

Future Board of Directors

The board of directors of Atlantis City Holdings S A (Pty) Ltd, will be the above compa nies, and parties that will be selected from various local and international high proï¬\201le perso ns that can take a active role in decision making and running of the group.

2.6

Company Location and Facilities

It has now become necessary to take on additional space in new, specially designed office s to consolidate our operations, which will be, located in Cape Town and Johannesburg.

ADMINISTRATION OFFICES in JOHANNESBURG

lvy Court 2nd Floor
124 lvy Road cnr Grant Str.
Norwood 2192

STRATEGIC BUSINESS DEVELOPMENT

This will be located in Cape Town, Johannesburg and London with our Management Company

PROFESSIONAL SERVICES

The town planners, architects, quantity su rveyors, project managers, and other professio nals have each allocated space in their organizations and are currently using their own facilities to do the Atlantis City designs and work.. These operations need to, and will be consolidated into the new facili ty in Cape Town at the Waterfront.

South Africa has the argest, most re iable and

most sophisticated telecommunications network on

the continent; in addition the Western Cape in particular

offers exceptional and, sea and air accessibility.

it Both rural and metro roads are modem, we â\200\224

maintained and incorporate an extensive

â\200\230

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freeway system which links smooth y to ocal

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and national hubs.

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ï¬\201t Freight trains operate between industria areas,

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commuter services to the most luxurious

while passenger trains range from basic

transcontinental service in the world.

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Ports

@ Cape Town Harbour â\200\224 excellent dryâ\200\224dock

faci ities; much-utilised repair and maintenance

service for ships and oil rigs; steady container

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traffic; regu ar visits by luxury passenger iners.

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it Saldanha and Mosse Bay â\200\224 both deep and preâ\200\224

dominant y commercia with smal yacht basins.

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harbours are globa y famous in the yachting world on account of the international races

but both the Cape Town and Simonâ\200\231s Town

w Simonâ\200\231s Town â\200\224 largely an historica naval port,

they host.

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Atlantis City

South Africaâ\200\230s fastest mowing province offers investors one of

the most dynamic business centres m the work}.

GATEWAY to AFRICA and the WORLD

THE WESTERN CAPE

To undertake the development envisaged, we the developers, had to ensure that the locality of the sites we would develop would be the most prime, unequalled elsewhere in the country ,and of the best in the World.

We therefore had no alternative but to choose the West Coast of South Africa as the destination for our investors. Besides being one of the most beautiful and scenic places in the world, the West Coast also has the most sophisticated telecommunications network, modem infrastructure, ports, airports, rail links and an abundant and educated labour force. it is also politically stable and crime is the lowest in the country.

The West Coast is renowned for its endless beaches, majestic mountains, magnificent wild ï¬\202ower kingdom and wine estates, which makes it a major tourist attraction.

But the economic potential of the West Coast extends beyond tourism. The world class steel mill and Namakwa Sands heavy minerals processing at Saldanha Bay, the vital agricultural sector, abundant marine life and year round tourism potential offer a wealth of diverse investment opportunities.

The area is rich in mineral deposits including zinc, granite, marble, monazite, limestone, quartzite, phosphate, gypsum, silicate, wollastonite, kaolin and salt. The Saldanha Steel Plant, with an annual capacity of 1.2 million tons of hot rolled ultra thin coil and with the potential to double that capacity manufacturing a variety of high quality steel and related products, particularly for export.

The Western Cape has developed capabilities in a range of sectors linked to metal processing and engineering. These include shipping oil and gas, wine equipment and general engineering, each of which has a number of world class producers.

Industrial growth is being strongly encouraged and incentives are extremely attractive.

EXECUTIVE BRIEF

OVERVIEW

of

Vision, Strategy, Company,

Outlooks and Forecasts.

Prepared on the 1st August 1999

by:

Lion Grou of Com anies.

PROJECT MANAGERS.

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Views of Table Mountain and Cape Town Central Business

District and Harbour.

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Atlantis City

FIRST PHASE â\200\224 Atlantis City Residential Estate and Atlantis Townshig

LAND REQUIREMENTS FOR RESIDENTIAL DEVELOPMENT

House Type
Very High
High
Medium

0.
1.
2.
3.

â\200\230

No. of Units

100
150
150
7 400

TOTAL

Total Land Size
, 10 Hectares
15 Hectares
15 Hectares
40 Hectares

Erf Size
1 000 m2
750 m2
500 m2

Allowance for roads, golf courses. and other amenities will require an additional area of 77 hectares.

Total land requirements for the first phase will be 117 hectares.

It is assumed that a certain percentage of the workers will buy or build

Note:
homes in the existing neighbouring residential areas.

TOTAL RESIDENTIAL ASSUMPTIONS

RESIDENTIAL DEVELOPMENT Â§TANQARQÂ§

HOUSE TYPE

(Income group)

â\200\230

PROPOR- Utilisable
TION
Area *
0%

DEMAND

(Units)

Erf Size
(m2)

100 Â°/o
100 Â°/o
100 %
50 %
50 %

70.0 %
67.5 0/0
65.0 %
62.5 Â°/o
60.0 0/0

VERY HIGH
HIGH
MEDIUM
MEDIUM \ LOW
LOW
TOTAL

100
150
150
2 700
2 700
5 800

Unit
Size .
(m2)
350
190
140
90
35

+
1 000
750
450

0 350
200

TOTAL LAND REQUIREMENTS

NO

1.
2.
3.
4.
5.

No
1.
2.
â\200\230 3.
4.
5.

HOUSE TYPE

UNITS

Erf Size (m2)

1

100
150
150
2 700
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and tourism. The Western Cape is not only the chosen location of major essing, fishing, Clothing, oil, retail, investment, light manufacturing the headquarters of a wide range of industries which include food proc

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Western Cape Investment and Trade Promotion Agency
0 An Independent Agency established under Provincial Law 0
22nd Floor 0 Number 2 Long Street 0 Cape Town 8001

PO Box 1678 0 Cape Town 8000 0 South Africa

Telephone +27 21 418 6464 0 Fax +27 21 418 2323 .
Email info@wesgro.org.za 0 Website www.wesgro.org.za

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-ATLANTIS INDUSTRIA

BACKGROUND

Atlantis Industria is situated approximately 40 km north of Cape Town and 76 km south of Saldanha on the West Coast of South Africa. This industrial town has been developed since 1975 from a greenï¬\201elds situation and is strategically located between the port s
of Cape Town and Saldanha.

LOCATION

Atlantis Industria currently forms the southernmost focus of the West Coast Growth Corridor, a corridor of future urban growth stretching from Cape Town towards Vredenburg/Saldanha.

Distance from Atlantis to:

- Cape Town CBD
- Port of Cape Town
- Cape Town
- Coast
(Silwerstroomstrand)

:
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40 km
40 km
50 km

18 km

INFRASTRUCTURE

Atlantis Industria is provided with all the modern infrastructure and services to cater for a diverse spectrum of industry.

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Modern infrastructure includes:

- Heavy duty road links
- Rail link to Cape Town
- Full harbour facilities at Cape Town port
- Cape Town international air services
- Adequate water and electricity supplies
Â° Sanitation and waste removal services

INDUSTRIAL LAND

Industrial area (total)
Industrial land available

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:1000 ha

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E] GENERAL INDUSTRY . BUSINESS

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Zoning

General and Noxious Industry

PRINCIPAL ALTANTIS EMPLOYERS

Approximately 100 ï¬\201rms are currently established in Atlantis Industria, including the following principal employers:

- ADE (Atlantis Diesel Engines)
- Elvinco Plastics
- Bokomo Weetbix
- Atlantis Foundry
- Kohler
- Arwa

. Tedelex
- Van Leer Packaging

P R0 P E RTY TAX

I NOXIOUS INDUSTRY

Property tax is calculated as a percentage of the total value of the property, which currently includes the value of improvements erected on the property.

Current rate
(January 1999)

:

2,6099 % per year

WASTE DISPOSAL

Blaauwberg Municipality is responsible for waste disposal.

Atlantis City

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PLAN OF RESIDENTIAL TOWNSHIP

Atlantis City

RES’DENML
OTHER ZONING

FOR MEDIUM AND LOW COST HOUSING

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Atlantis City

Companies coming to the region will find an established and sophisticated business infras tructure in place,
with the head offices of several national and multiâ\200\224national companies being base d here.

One of the key features is the quality of its labour force, the most highly skilled in So uth Africa. The
proportion of professional and technical staff is 21% higher than the national average, w hile that of skilled
manual workers is 27% higher.

One of the reasons for this is the concentration of prestigious higher education institut ions - three of the
countryâ\200\231s leading universities and two technicons, in particular, gear their educ ational programmes to the
needs of local industry and the training of technicians. Labour relations are also amongs t the best in the
country.

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Atlantis City

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ATLANTIS CITY â\200\224 FEASIBILITY STUDY

Incomorating:

PHASE 1

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ATLANTIS CITY INDUSTRIAL PARK

ATLANTIS CITY RESIDENTIAL ESTATE

ATLANTIS CITY RESIDENTIAL TOWNSHIP

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Cost of Industrial Land
Additional costs required to
provide security, landscaping etc

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Cost of Building Factories and Warehouses

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176.63

Cost of Residential Estate Land
With services and Improvements

Cost of Building Residential Homes

Cost of Township Land and
Additional Improvements

Cost of Building Township Homes

13 â\200\224 15

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60.00

17

16

17

249.75

37.00

639.90

Cost of Building Commercial , Retail Buildings.

19

75.00

Repayment of short term loan
(relating to start up costs detailed in Brief)

10.50

Management, administration fees, marketing,
Advertising and setting up of offices worldwide.
Calc. @ 5% of Total Proceeds

TOTAL

Total Proceeds

85.05

R1 368 57 M

Note

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Net proceeds from Residential Estate

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Net proceeds from Industrial Park
Factories and Warehouses

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Net proceeds from Commercial and

Retail Properties

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3287 41

Briefsummary of cash ï¬\202ow forecast for Atlantis City Project

Cash inï¬\202ows

1,655,991,500

1,755,350,990

1,860,672,049

1,972,312,372

2,090,651,115

2,216,090,182

2,349,055,592

13,900,123,801

Phase 1

Phase 2

Phase 3

Phase 4

Phase 5

Phase 6

Phase 7

Total

Residential estate & township homes less
sales and marketing commission of 7.5%

Factories and warehouses

Commercial and retail properties

1,296,461,500

259,530,000

100,000,000

275,101,800

106,000,000

291,607,908

1 12,360,000

309,104,382

119,101,600

327,650,645

126,247,696

347,309,684

133,822,558

368,148,265

141,851,911

2,178,452,685

839,383,765

1,374,249,190

1,456,704,141

1,544,106,390

1,636,752,773

1,734,957,940

1,839,055,416

10,882,287,350

Cash outflows

1,368,576,071

1,433,660,635

1,514,080,273

1,599,625,090

1,695,602,595

1,797,338,751

1,905,179,076

1 1,314,062,490

Management and administration fees@ 5 %

Cost of industrial [and

Additional costs for security and lanscaping

Cost of building factories and warehoses

Cost afresidential [and

Provision ofsen’iccs to [and

Other costs relating to services and improvements

To obtain rights

Cost ofbuilding residential homes

Cost 0ftownship land, additional improvements
and building township

Cost ofbuilding commercial and retail buildings

Repayment ofshort term borrowings

90,158,203

95,567,695

101,301,757

107,379,862

1 13,822,654

120,652,013

713,937,092

20,925,632

22,181,170

23,512,040

24,922,763

26,418,129

28,003,216

165,704,1 13

10,000,000

5,000,000

30,000,000

187,227,800

198,461,468

210,369,156

222,991,305

236,370,784

250,553,031

1,482,603,544

15,000,000

15,900,000

16,854,000

17,865,240

18,937,154

20,073,384

21,277,787

125,907,565

20,000,000

21,200,000

22,472,000

23,820,320

25,249,539

26,764,512

28,370,382

167,876,753

264,735,000

717,5 14,000

21,200,000

5,300,000

79,500,000

280,619,100

760,564,840

22,472,000

5,618,000

84,270,000

297,456,246

806,198,730

23,820,320

5,955,080

89,326,200

315,303,621

854,570,654

25,249,539

6,312,385

94,685,772

26,764,512

905,844,893

334,221,838

6,691,128

100,366,918

28,370,3 82

960,195,587

354,275,148

7,092,596

106,388,933

167,876,753

41,969,188

2,096,360,953

5,681,788,705

629,537,824

10,500,000

85,054,908

19,741,163

15,000,000

176,630,000

249,750,000

20,000,000

5,000,000

10,500,000

75,000,000

676,900,000

Cash inï¬\202ow:

Phase 2

Residential cstatc & township homes
Lcss: Sales and marketing commission @ 7.5%

72,101,200
-5,407,590

442,762,000
-33,207,150

426,226,000
-31,966,950

319,166,000
-23,937,450

225,419,600
-16,906,470

1,485,674,800
˜11 1,425,610

Net proceeds from residential sales

66,693 ,610

409,554,850

394,259,050

295,228,550

208,513,130

1,374,249,190

Factorics and warchouscs

47,813,067

138,869,893

88,418,840

275,101 ,800

Commercial and retail properties

53,000,000

53,000,000

106,000,000

Total cash inï¬\202ows

Cash outflows

1 14,506,677

548,424,743

482,677,890

348,228,550

261,513,130

1,755,350,990

Management and administration fees@ 5 %

8,1 15,987

27,421,237

24,133,895

17,41 1,428

13,075,657

90,158,203

Cost of industrial land

6,026,100

6,930,015

7,969,517

Additional costs for security and lanscaping

10,000,000

Cost of building factories and warehoses

48,810,669

94,511,576

43,905,555

Cost of residential land

Provision of services to land

15,900,000

21,200,000

Other costs relating to services and improvements

21,200,000

To obtain rights

5,300,000

20,925,632

10,000,000

187,227,800

15,900,000

21 ,200,000

21,200,000

5,300,000

Cost of building residential homes

39,048,413

1 19,130,750

76,111,313

23,164,313

7,280,213

264,735,000

Cost of township land, additional improvements
and building township

53,149,185

146,160,259

212,596,741

199,309,444

106,298,370

717,514,000

Cost of building commercial and retail buildings

19,875,000

19,875,000

19,875,000

19,875,000

79,500,000

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

207,550,354

435,228,837

384,592,020

259,760,184

146,529,239

1,433,660,635

-93,043,677

113,195,906

98,085,870

88,468,366

114,983,891

321,690,355

194,371,752

307,567,658

405,653,528

494,121,893

609,105,784

609,105,784

Atlantis City

1)

Land Requirements for Very High. High and Magigm Priceg Homes

This includes roads, amenities, school and sporting facilities.

Total = 117 hectares

2)

Landreguirements for Megjgm \ _l=ow and Low Priceg Homes

This includes roads, amenities and sporting facilities.

These stands will be purchased from the Blaauberg Municipality, as

and when required.

The stands will be fully serviced and subdivided by the Municipality.

THE FOLLOWING PLANS ARE THE TYPICAL
RESIDENCES THAT WILL BE BUILT ON THE

ESTATE.

THESE PLAN HAVE ALREADY BEEN ACCEPTED AND

APPROVED BY THE VARIOUS INDUSTRIALIST COMING FROM

ABROAD.

Our Architects spent a considerable amount of time overseas to

ensure that the homes were designed in accordance to the

various nationalities requirements and their specific cultures.

Special attention was made to the following aspects i.e.:

Lighting, cross ventilation,double kitchens, specific flooring etc.

V LQQusn’ial Development Standards ’

Phase 1

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TYPE

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ERF SIZE IMPROVMNTS

JOB CREATION

(M2)

(leUnit)

(empl/unit)
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â\200\231 TOTAL

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, No.
UNITS

ERF SIZE IMPROVMNTS

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JOB CREATION

(empl/unit)

Phase 1

(M1)

(Mâ\200\231lUnit)

, TOTAL

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TYPE

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Atlantis City

PROPRIETY POSITIONING IN THE MARKET

Marketability of the concept is paramount, and needs to be demonstrated
We also need to demonstrate that we have exclusive rightsto marketing our concept in orde
r to
create an unassailable barrier to entry for possible competition, thereby reducing the ri
sk to all
involved.

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VENTURE CAPITAL PROVIDERS’ SPECIFIC NEEDS

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Venture capitalists also need to know that we understand and accept their specific needs
and
priorities
They are more interested in rapid equity growth and high returns than in cash flow
Typically they are looking for a shareholding in the business
They want in; to make their money; and to get out quickly, to go after the next winner
They are seldom interested in longer than five years
As they can only profit from selling their holdings, before becoming involved they need t
he
assurance of a parachute for them to be able to get out when it suits them (e.g. the stoc
k market or
a potential corporate buyer)
They will almost always encourage taking on new debt funding to match the equity capital
They always look to see how performance will be monitored and controlled.

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INDUSTRIALIST JOINT VENTURE PARTNERS’ SPECIFIC NEEDS

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Need to know that they have an honest, reliable, and credible partner
Need to know that their investment is solid
They need to see government support for the project
They need proof that their partner can solicit the tax and other investment beneï¬\201ts
which the
government offers new investors
They need to know that the working capital will be available
They need a veh lcle to re-finance the movable assets which they are bringing in
Need access to a wide range of professional services
Need to be introduced to reliable employable management and staff
Always express the need to be protected from and assisted in negotiation with the Trade U

nions.

1.7

Keys to Success

The keys to success of this business are as fol/o ws: -

1.7.1

Meeting the Needs

The previous section above lists the needs. These include the individual needs of the mai
n interested
parties, stakeholders and role players, such as the financiers, investors, governments, p
oliticians,
traders, manufactu res, workers, founders and employees of ATLANTIS.

We regard these needs as the predominant motive for the business.

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AtlantisCity

1.7.2

Business Factors

1.

Differentiate from the "site-pushing", price-oriented developments by offering and delivering the specific service and support that is needed -- and charging for it.

2.

Specializing and focusing on the specific needs of the lndustrialists.

3.

Diversify our activities to include sales mix in the following ratio;

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*

54% on sale of residences
20% on leases of factories
2%
5%
6%
6%
7%

on sale of factories
on ï¬\201nancing
on professional services
on business services
on products and commodities

By the end of the 3rd year at least 24% of total sales should be non-realty products.

4.

Reliable source of development finances.

1.7.3

External Factors

1 .

Political Support:
assistance With regards to all matters related to this project.

We do have the Provincial and the, Governments full support and

Our development is also fully supported and will be aSsisted by the Western Cape Investme
nt and
Trade Promotion Agency (WESGRO), which is an independent agency established to promote economic development and job creation in the Western Cape.

WESGROâ\200\231S activities

* Monitor investments
* Proï¬\201le investment

opportunities

* Process information
relevant for investors

* Support incoming and

outgoing business missions
and investment conferences

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Review macroâ\200\224economic
economic trends and
prospects
Identify promising growth
sectors and niches
Propagate investment
incentives

*â\200\230 Maintain a data-base

* Proï¬\201le economic

of expats in the
Western Cape

structures and trends
of local authorities

* Monitor trade trends

* Assist with LED

and prospects

strategizing

* Propagate export incentives

* Link local, provincial and

and other support

Promote joint business
development strategies

* Promote the expansion of

the trade infrastructure

national investment
marketing efforts
* Assist with project

identiï¬\201cation and planning

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Cash inï¬\202ows

Phase 4

Residential estate & township homes
Less: Sales and markcting commission @ 7.5%

81,012,908
-6,075,968

497,487,383
˜37,31 1,554

478,907,534
-35,918,065

358,614,918
-26,896,1 19

253,281,463
-18,996, 1 10

1,669,304,205
-125,197,815

Net proceeds from residential sales

74,936,940

460,175,829

442,989,469

331,718,799

234,285,353

1,544,106,390

Factories and warehouses

53,722,762

156,034,212

99,347,409

309,104,382

Commercial and retail properties

59,550,800

59,550,800

1 19,101,600

Total cash inï¬\202ows

128,659,702

616,210,042

542,336,877

391,269,599

293,836,153

1,972,312,372

Cash ougï¬\202ows

Management and administration fees@ 5 %

9,1 19,123

30,810,502

27,1 16,844

19,563,480

14,691,808

101,301,757

Cost of industrial land

6,770,926

7,786,565

8,954,550

23,512,040

Additional costs for security and lanscaping

Cost of building factories and warchoscs

54,843,668

106,193,207

49,332,282

Cost of residential land

Provision of services to land

17,865,240

23,820,320

Other costs relating to services and improvements

23,820,320

To obtain rights

5,955,080

210,369,156

17,865,240

23,820,320

23,820,320

5,955,080

Cost of building residential homes

43,874,796

133,855,31 1

85,518,671

26,027,422

8,180,047

297,456,246

Cost of township land, additional improvements
and building township

59,718,424

164,225,667

238,873,698

223,944,092

1 19,436,849

806,198,730

Cost of building commercial and retail buildings

22,331,550

22,331,550

22,331,550

22,331,550

89,326,200

Interest paid

Repayment of short term borrowings

.

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

221,967,578

489,023,121

432,127,594

291,866,543

164,640,253

1,599,625,090

-93,307,876

127,186,920

1 10,209,283

99,403,056

129,195,900

372,687,283

862,389,684

989,576,605

1,099,785,888

1,199,188,944

1,328,384,843

1,328,384,843

Atlantis City

PICTURES OF SOME OF THE EXISTING 100 FACTORIES

ALREADY IN OPERATION

"â\200\230*L&NthÂ¢,,)w(,/

RISM

The Western Cape ranks as one of the

worldâ\200\231s premier tourist destinations, attracting

upwards of US$15 billion touristâ\200\224spend per year.

Diverse and picturesque natural scenery, a wide

variety of outdoor activities, historical homes and

drawcards, and yet the development of a modem shopping mecca matching international standards

a temperate Climate are seen to be the major

along Cape Townâ\200\231s waterfront has proven to be

Cape Paint ratesjoz’nt second with Table Mauntaz’n amang

the most popular tourist site in South Africa.

the Western Capeâ\200\231s most visited tourist attractzâ\200\231ans.

The surge in tourism was certainly given added momentum by Africaâ\200\231s firstâ\200\224ever bid for the Olympic

Games â\200\224 and the fact that Cape Town was voted one of the top three Cities in the world for the 2004

Olympic Bid is undoubtedly a sign of both the Cityâ\200\231s technical competence and status in South Africa.

The tourism boom has revitalised opportunities in related leisure and hospitality industries while

encouraging the establishment of a plethora of small businesses in the souvenirs, arts and crafts sector,

in specialist tour operations, bed-andâ\200\224breakfast accommodation and adventure pursuits arenas.

One Of the worldâ\200\231s

great natural

wanders, the

magical Cango

Caves outside

Oudtshaam extend

into the Zwartberg

Open t0 vz’sz’tars all

Mountains and are

more than 2 miles

year round.

’ WORKFORCE

Abundant and readily available, the labour force in the Western Cape is stable, enthusias tic and

productive. Wage levels are extremely competitive compared to other industrialised countr ies, and yet

the region comes first in South Africa in terms of literacy, per capita income and life e xpectancy.

Householdâ\200\224income levels have increased since the inauguration of the â\200\234new â\200\235 South Africa and the

unemployment rate is well below that Of the rest of the country. Although there are 11 na tional languages,

English is the universal business language.

CATION

Besides a large variety of public, private and international schools, the Western Cape ha s two

excellent technikons, more than a dozen technical colleges and three worldâ\200\224class uniVersities, which

together boast half the total of A- and Bâ\200\224graded

researchers at South African universities. They

share the majority of both public and private

research contracts in the country and the work

they perform is highly regarded internationally.

the highest percentage of people on the African

Throughout this century the region has enjoyed

continent with post-school qualifications and/or technical training, so it is no wonder t hat skills

and technology-based industries feel welcome here.

ATH

State-of-theâ\200\224art health care facilities equipped with the latest medical technolo gy are available,

as well as state hospitals and mobile clinics for workers.

Atlantis City

â\200\234Atlantis City Residential Estateâ\200\235

For Management and Executive Residences

Located on the seashore 12 kilometres from Atlantis City Industrial Park. This prime tract of land measuring 117 hectares,is also purchased from Blaauwberg Municipality. A prestigious Residential Estate ,which will have a total of 400 luxury homes built that will blend in harmoniously with the natural surroundings in a village concept. Architectural guidelines will ensure that a theme and architectural standard is maintained throughout the development.

There is no other residential estate in South Africa that can offer the magnificent panoramic views of the golden beaches, coves, tidal pools and a majestic bay that can be turned into a small craft harbour.

The estate will have a setting character with sea views and an ambience that will turn it into a renowned
The clubhouse will provide all other sporting facilities, including, squash, tennis, bowls, a
Estate.
gymnasium, restaurants and conference facilities. A modern private school will be built with all its sporting facilities, to accommodate the residents children.

â\200\234Atlantis City Residential Townshigâ\200\235

For Medium \ Low cost homes for employees

The residential area extends over 1,000 hectares ,and adjoins the Industrial Park on the northern boundary.
Already 70,000 homes are built, with all the necessary infrastructure and community facilities in place.
There is major tracts of vacant land available for further development. The local municipality will sell to the developers serviced and subdivided stands as and when required for our workers.

The Residential CITY boasts the following community and sgorting facilities that

have already been gevelopgg:

EDUCATION

10 Primary Schools
Technical College

4 Secondary Schools
Labour Training School

Â§_QÂ§_|A_|=

22 Churches

28 Child Care Centres

4 Community Halls

2 Libraries

5

Sporting Complexes

HEALTH I COMMUNITY

Magistrate Court

Day Hospital

2 Clinics

3 Police Stations

Fire Station
Post Offices

3

As determined in January 1999.

Water:

0 - 15 kiiolitre
16 - 40 kiioiitre
40+ kiloiitre
Service Charge
Value Added Tax

R1,27/kl
R1,?8/ki
R2,27lkl
R5 00
14 â\200\231% oftetat

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Basic/month:
Demand/month :

Energy charge:

Electricity: Large Power - 25 kVA min.

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2500V<66kv :Â«;;;6336.771kVA.
64cn<whf

Nominal Voltage :
* Max.Demand :

Electricity: Small Urban Power

BaSic/mOnth:

â\200\231

I Energy charge:

LABOUR POTENTIAL AND WORK
PERMITS

A substantial pool of skilled and semi-skilled workers is
available for utilisation from the surrounding towns and
the greater Cape Metropolitan Area.

Population estimates:

Atlantis Residential
Mamre
Pella

Blaauwberg Municipal Area
Cape Metropolitan Area

69 550
6 OOO
1
1 400
168 000
2,9 million

While every effort is made to encourage immigration to South Africa, foreigners require a permit to live and work in the country. A limited number of work permits are granted each year, although the authorities are generous with regards to the business community. Applications for both work and residents permits need to be made fromÂ» outside South Africaâ\200\231s borders. These applications need to be processed from any South African Embassy in the country of origin and at least six weeks must be allowed prior to the intended visit.

Further information regarding work permits and immigration to South Africa can be obtained from the Department of Home Affairs at tel. +27 21 462 4970.

INVESTMENT INCENTIVES

The Department of Trade and Industry lists no less than 34 separate investment incentive programmes. The most important of these new industrial incentives are the Tax Holiday Programme and the SmaII/Medium Manufacturing Development Programme.

Atlantis Industria qualifies for the highest level of Tax Holidays under the new industrial development strategy (i.e the maximum of six years), as well as full benefits under the Small/Medium Manufacturing Development Programme. Details 0fthese programmes are given below. For other countrywide incentives, the Department of Trade and Industry may be contacted at telephone +27 12 312 8911.

The Tax Holiday Programme (taxation at zero rate)

This scheme has been devised to encourage investment in manufacturing in South Africa for new projects exceeding R3-million in investment in plant and machinery. The package has three elements, each allowing a two-year tax holiday, and applies if:

- The firm is located in a designated spatial location - of which Atlantis is a

prime example;

- The firm is engaged in downstream competitive manufacturing and
- The firm spends at least 55 % of its value added on human resources.

Tax holidays also include a foreign investment grant for those investors bringing in new industrial equipment into South Africa.

Small/Medium Manufacturing Development Programme (SMMDP)

SMMDP is designed to encourage investmentin manufacturing by smaller and mediumâ\200\224 sized firms. Firms that are eligible for assistance must engage in new, secondary manufacturing operations where an investment smaller than R3â\200\224million is made in terms of land, buildings, plant and equipment. This package provides:

- An establishment grant payable for three years and calculated at 10,5 Â°/o of

qualifying assets;

- A yearâ\200\231s profit/output incentive of 25 % of Profit Before Tax up to a maximum of

R315 000; and

- A foreign investment grant of up to US$50 000 is awarded to overseas

companies investing in new machinery and equipment to establish new projects in the country. All incentives - including foreign investment grants - are tax exempted in terms of Article 10 of the Income Tax Act.

Industrial Uses

Phase 1

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TYPE

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Units

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Total

Employment Created
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LIGHT INDUSTRY
LIGHT INDUSTRY
LIGHT INDUSTRY
â\200\230 MEDIUMINDUSTRY
MEDIUM INDUSTRY
HEAVY INDUSTRY f
HEAVY INDUSTRY
WAREHOUSES
TOTAL

750
l 500'
2000
l 450
10380

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1050 Â» *

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There win be an estimated 10 380 jobs created for this ï¬\201rst phase.

Cash inï¬\202ows

Phase 1

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

68,020,000
-5, 101 ,500

417,700,000
-31,327,500

402,100,000
˜30,157,500

301,100,000
-22,582,500

212,660,000
-15,949,500

1,401,580,000
-105,118,500

Net proceeds from residential sales

62,918,500

386,372,500

371,942,500

278,517,500

196,710,500

1,296,461,500

Factorics and warehouses

45,106,667

131,009,333

83,414,000

259,530,000

Commercial and retail properties

50,000,000

50,000,000

100,000,000

Total cash inï¬\202ows

108,025,167

517,381,833

455,356,500

328,517,500

246,710, 500

1,655,991,500

Cash outï¬\202ows

Management and administration fees@ 5 %

7,656,592

25,869,092

22,767,825

16,425,875

12,335,525

85,054,908

Cost of industrial land

5,685,000

6,537,750

7,518,413

Additional costs for security and lanscaping

15,000,000

Cost of building factories and warchoscs

46,047,801

89,161,864

41,420,335

Cost of residential land

Provision of services to land

15,000,000

20,000,000

Other costs relating to services and improvements

20,000,000

To obtain rights

5,000,000

19,741 , 163

15,000,000

176,630,000

15,000,000

20,000,000

20,000,000

5,000,000

Cost of building residential homes

36,838,125

1 12,387,500

71,803,125

21,853,125

6,868,125

249,750,000

Cost of township land, additional improvements
and building township

50,140,741

137,887,037

200,562,963

188,027,778

100,281,481

676,900,000

Cost of building commercial and retail buildings

18,750,000

18,750,000

18,750,000

18,750,000

75,000,000

Interest paid

Repayment of short term borrowings

10,500,000

-

10,500,000

Total cash outï¬\202ows

Net cash flows

Cumulative

211,868,258

410,593,243

362,822,661

245,056,778

138,235,131

1,368,576,071

-103,843,092

106,788,591

92,533,839

83,460,722

108,475,369

287,415,429

- 103,843,092

2,945,499

95,479,338

178,940,061

287,415,429

287,415,429

Atlantis City

FIRST PHASE â\200\224 Atlantis City Residential Estate and Atlantis Townshig

LAND REQUIREMENTS FOR RESIDENTIAL DEVELOPMENT

House Type
Very High
High
Medium

0.
1.
2.
3.

â\200\230

No. of Units

100
150
150
7 400

TOTAL

Total Land Size
, 10 Hectares
15 Hectares
15 Hectares
40 Hectares

Erf Size
1 000 m2
750 m2
500 m2

Allowance for roads, golf courses. and other amenities will require an additional area of 77 hectares.

Total land requirements for the first phase will be 117 hectares.

It is assumed that a certain percentage of the workers will buy or build

Note:
homes in the existing neighbouring residential areas.

TOTAL RESIDENTIAL ASSUMPTIONS

RESIDENTIAL DEVELOPMENT Â§TANQARQÂ§

HOUSE TYPE

(Income group)

â\200\230

PROPOR- Utilisable
TION
Area *
0%

DEMAND

(Units)

Erf Size
(m2)

100 Â°/o
100 Â°/o
100 %
50 %
50 %

70.0 %
67.5 0/0
65.0 %
62.5 Â°/o
60.0 0/0

VERY HIGH
HIGH
MEDIUM
MEDIUM \ LOW
LOW
TOTAL

100
150
150
2 700
2 700
5 800

Unit
Size .
(m2)
350
190
140
90
35

+
1 000
750
450

0 350
200

TOTAL LAND REQUIREMENTS

NO

1.
2.
3.
4.
5.

No
1.
2.
â\200\230 3.
4.
5.

HOUSE TYPE

UNITS

Erf Size (m2)

1

100
150
150
2 700
2 700
5 800

1 000
750
450
350
250

VERY HIGH
HIGH
MEDIUM
MEDIUM \ LOW
LOW
TOTAL

Total (m2)
100 000 ’
112 500
67 500
945 000
675 000
1 MG 003

WCEVWERHOUSECOOPERS

PricewaterhouseCoopers Inc
Reg. no. 98/12055/21
11th ï¬\202oor, The Terraces
34 Bree Street

Cape Town 8001

P O Box 2799
Cape Town 8000
Telephone +27 (21) 418 3900
Facsimile +27 (21) 418 2672

Fax cover sheet

To:

Company:

Addressee fax No.1

Directors
Atlantis City
021 557-4340

From:

Return fax number:

Michael van Wyk
+27 (21) 418 2672

Date:

No. of pages:

(incl. this page)

14 July 1999
13

Ifthis fax is incomplete or illegible please telephone: +27 (21) 418 3900

Private and Conï¬\201dential

The cash-ï¬\202ow forecast for Phase 1-7 of the Atlantis City Proj ect is based on the numbers
and information received by the Directors of Atlantis City Holdings (SA) (Pty) Ltd.
No review of the obtained information has been undertaken to determine the validity and reasonability thereof.
A11 assumptions made, were based on the information supplied to us as set out in the â\200\234Atlantis City Executive Briefâ\200\235

N J Pretorius, M W Purcell, M F Rosingana, P A L Strauss, S J van Maaren, H Wessels, T N Wetmore
The Companyâ\200\231s principal place of business is at 90 Rivonia Road, Sandton where a list ofthe directorsâ\200\231 names is available for
inspection.

0 OMIC GROWTH

In the agricultural field, fertile soils, a stable Mediterranean

climate and abundant, inexpensive water supplies produce quality

eâ\200\234

deciduous fruit, table and wine grapes, wheat, vegetables, timber,

red meat and poultry.

When one considers that

the region comprises 10%

of South Africaâ\200\231s land area,

yet contains a higher

percentage of both its water

and its arable soil, such

V

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success is hardly

surprising. Of these

sectors, fruit, fruit juices

and wine in particular have

excellent growth prospects.

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â\200\234 Those who invest here
over the next few yea. :11
help take us into the g1o u1
economy by producirtrt
s
worldâ\200\231s thinnest steel 111i?
healthiest herbal teas, the
tastiest braaz’ed [barb] ?u
]
crayfish and the My â\200\234:5
quality seaweed for meat 1
technology, to mental zit
a few West Coast products.â\200\235

i

President Nelson MCHI 354’

at the West Coast

Investment Initiative (EllJ

InternationolConFer
Februaryi998

i
1

The Western Cape is bordered by two distinctly different oceans â\200\224 the cold

Atlantic and the warm Indian Ocean. Both in-shore and deep-sea fishing

More than 120 projects

are offered in mineral

exploitation; industrial

the export of shellfish and crustaceans.

provide a variety of catch and valuable income for the region, especially

of investment opportunities with the potential to create some 20 000 jobs.

The Saldanha Industrial Development Zone (IDZ) adjacent to the port is the

focus of the West Coast Investment Initiative which presents R20 billion worth

infrastructure development.

producing hot- and coldâ\200\224

processing; tourism and

rolled steel coil; fishing

and mariculture; agriâ\200\224

production, based

mainly on the mini-mill

Saldanha Bay I I

Another promising industry is film-making and advertising. The landscape, architecture

and population are so diverse that almost any set or location in the world is easily evok
able.

Long hours of sunshine also benefit shooting schedules. In recent years about sixty perce
nt

of all South Africaâ\200\231s foreign film business has taken place in the Western Cape.

Almost a quarter of the Western

Capeâ\200\231s employment originates

in the construction and manu-

facturing sector which includes
clothing and textiles, food and
beverages, printing and packaging,
chemicals and metal working.

Many innovative local industries have been
inspired by rural African needs â\200\224 such as windâ\200\224
up radios and torches which require no other
energy source. These are making an impact
on exports to the rest of Africa and hold
i
promising potential for exports to other
third world countries.

Cash inï¬\202ows

Phase 3

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

76,427,272
-5,732,045

469,327,720
-35, 199,579

451,799,560
-33,884,967

338,315,960
-25,373,697

238,944,776
-17,920,858

1,574,815,288
-1 18,111,147

Net proceeds from residential sales

70,695,227

434,128,141

417,914,593

312,942,263

221,023,918

1,456,704,141

Facton’cs and warehouses

50,681,851

147,202,087

93,723,970

291,607,908

Commercial and retail properties

56,180,000

56,180,000

1 12,360,000

Total cash inï¬\202ows

121,377,077

581,330,228

51 1,638,563

369,122,263

277,203,918

1,860,672,049

Cash ougï¬\202ows

Management and administration fees@ 5 %

8,602,946

29,066,511

25,581,928

18,456,1 13

13,860,196

95,567,695

Cost of industrial land

6,387,666

7,345,816

8,447,688

Additional costs for security and lanscaping

5,000,000

Cost of building factories and warchoscs

51,739,309

100,182,270

46,539,888

Cost of residential land

Provision of services to land

16,854,000

22,472,000

Other costs relating to services and improvements

22,472,000

To obtain rights

5,618,000

22,181,170

5,000,000

198,461,468

16,854,000

22,472,000

22,472,000

5,618,000

Cost of building residential homes

41,391,317

126,278,595

80,677,991

24,554,171

7,717,025

280,619,100

Cost of township land, additional improvements
and building township

56,338,136

154,929,875

225,352,545

211,268,011

1 12,676,273

760,564,840

Cost of building commercial and retail buildings

21,067,500

21,067,500

21,067,500

21,067,500

84,270,000

Interest paid

Repayment of short term borrowings

-

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

214,403,375

461,342,567

407,667,541

275,345,796

155,320,994

1,514,080,273

93,026,298

119,987,661

103,971,022

93,776,467

121,882,924

346,591,776

516,079,486

636,067,147

740,038,169

833,814,636

955,697,560

955,697,560

SOUTHERN

AFRICAN

DEVELOPMENT

COMMUNITY

(SADC)

SADC 1997
Development

Indicators

Population

GDP

million

US$ million

1997

1996

1996

1996

W
M

% GDP
Growth
1994-96

Exports

Imports

US$15 million

US$ million

4 340.5

2 100.0

47 000.0

43 668.0

195 310

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Atlantis City

Strategic Alliances: Alliances have already been established and agreements are being concluded with all key institutions and individuals.

Economic Factors: The SA currency is at an all time low, making it the ideal timeâ\200\230for investors and manufacturers targeting the export markets.

Market Climate: Considering the prevailing political and economic factors the timing will never be better than at present.

Social Factors: At this time there is no more important issue than the creation of work. The business analysis predicts that this enterprise will ultimately create in excess of 142,000 new permanentjobs and many more in the spinâ\200\224offs and satellite operations.

Regulatory Factors: We have been working very closely with the authorities from the start of the project. They have, and continue to be of invaluable assistance in accommodating any changes to the regulations that have been needed.

Technological Factors: No insurmountable factors have been identified.

Competitive Forces: Atlantis is aimed at a speciï¬\201c niche market and is addressing its needs in ways no competitor can match.

1.7.4

Internal Factors

1.

Marketing: A very aggressive plan has been put in place through outsource services of key organizations in Europe, America and South Africa. The internal marketing function will be a supporting role to compliment the agents by dealing with channeling problems and barriers-to-entry; or the solving of problems associated with the major advertising and promotion campaigns planned.

,

Product & Service quality: The highest achievable standard of excellence will be the prerequisite which we expect of everyone employed by or associated with the project in any way.

Management: It will be their responsibility to ensure that standards are maintained, products and services delivered on time, costs controlled, marketing budgets managed. There must not be a tem ptation to fix growth at the expense of proï¬\201ts.

â\200\230

Leadership: Hands-on, open door policy will apply.

Ethics: lmpeccable.

Performance monitoring: Throughout the organization.

1.8

Critical Success Factors

1. Timing is critical. The opportunity exists at this time. It is therefore imperative th
at the

basic be put in place immediately.

Strategic alliances in place by (the last Quarter of 1999.

Sufficient development capital and reliable cash flow of start-up capital in place by the last quarter of 1999.

Building of Phase 1 will commence at the end of 1999.

The right people with the right experience and contacts.

Atlantis City

FOR OUR INVESTORS

in line with the studies conducted ATLANTIS will generate sufficient cash flow to repay the debt capital
with interest and also finance the continued growth and development of a quality park of international
repute.

We will show more than enough proï¬\201t to generate an excellent return for our investors and equity
growth for our shareholders at a rate seldom seen, at a relatively low risk, because we understand our
clients' needs so well that we can pre-sell each phase of the entire development.

The details are contained in the financials at the back of this Brief.

1.6

For the Financiers and Investors

This EXECUTIVE BRIEF is designed to address the questions and to meet the needs of our
prospective financiers and investors (i.e. the venture capitalist, debt capital providers, and the
industrialist looking for joint ventu re investments) this section is devoted to listing those needs as a clear
indication that we fully understand and appreciate their individual requirements.

The solutions to the salient points are summarized below.

Our experience indicates that financiers normally require the following aspects to be met to their
â\200\230 satisfaction. We have therefore addressed each one of these in detail;

1. EVIDENCE OF MARKET ORIENTATION AND FOCUS

El We need to prove the existence of a sizeable market
[3 We need to demonstrate that we understand the needs of our potential clients
D We need to give ï¬\201nanciers the sense that we understand the specific unique features of our

[1

approach, and how we intend to concentrate on exploiting these
Forecasts must demonstrate a clear understanding of the market and be within range of the industry norms for this kind of operation.

2. EVIDENCE OF MARKET ACCEPTANCE

El

Financiers need to know that our new concept will sell and is being sought avariciously by
prospective clients

El We need to demonstrate that we know how and to whom our product and services are to be sold,

and that we have a financially viable means of doing so.

â\200\230

3. BANKERS' AND DEBT CAPITAL PROVIDERS' SPECIFIC NEEDS

l Bankers need to know that we understand and accept their needs and priorities

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We appreciate that bankers and debt capital providers must have asset security to back th
eir loans
and a near certainty of getting their moneyback
They prefer a 1:1 debt to equity ratio, but will go to 4-5:1 if confident
They need to see a steady stream of income
They expect loan and interest repayments to start immediately
They are less interested in growth and more interested in cash flow
They are looking for long term retu rns - ï¬\201ve to twenty years
They wish to tend more money to successful enterprises and to provide more banking servic
es in
the future
They need to be satisfied that the operation will be properly and professionally run and
managed.

Atlantis City

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RES’DEWAL

Atlantis City

PLAN OF RESIDENTIAL TOWNSHIP

FOR MEDIUM AND LOW COST HOUSING

â\200\234-i.

OTHER ZONING

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ATLANTIS INDUSTRIA %

BACKGROUND

Atlantis lndustria is situated approximately 40 km north of Cape Town and 76 km south of Saldanha on the West Coast of South Africa. This industrial town has been developed since 1975 from a greenfields situation and is strategically located between the ports of Cape Town and Saldanha.

LOCATION

Atlantis lndustria currently forms the southernmost focus of the West Coast Growth Corridor, a corridor of future urban growth stretching from Cape Town towards Vredenburg/Saldanha.

Distance from Atlantis to:

- Cape Town CBD
- Port of Cape Town
Â° Cape Town
Â° Coast

(Silwerstroomstrand)

:
:
:

:

40 km
40 km
50 km

18 km

INFRASTRUCTURE

Atlantis lndustria is provided with all the modern infrastructure and services to cater for a diverse spectrum of industry.

Modern infrastructure includes:

- Heavy duty road links
- Rail link to Cape Town
- Full harbour facilities at Cape Town port
- Cape Town international air services
- Adequate water and electricity supplies
’ Sanitation and waste removal services

INDUSTRIAL LAND

Industrial area (total)
Industrial land available

:
:

1-1000 ha
i- 700 ha

Zoning

General and Noxious Industry

PRINCIPAL ALTANTIS EMPLOYERS

Approximately 100 ï¬\201rms are currently established in Atlantis Industria, including the following principal employers:

- ADE (Atlantis Diesel Engines)
- Elvinco Plastics
- Bokomo Weetbix
- Atlantis Foundry
- Kohler
- Arwa
. Tedelex
- Van Leer Packaging

Blaauwberg Municipality is responsible for waste disposal.

Property tax is calculated as a percentage of the total value of the property, which currently includes the value of improvements erected on the property.

PROPERTY TAX

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WASTE DISPOSAL

ATLANTIS
INDUSTRIA

Current rate
(January 1999)

:

2,6099 % per year

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3 GENERAL INDUSTRY I BUSINESS

V..-

E} RAIL SERVED INDUSTRY

PUBLIC OPEN SPACE

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I

Vredendal

Town

[Slam] â\200\230 (

Mossel Bay

Beaufort

West.

Cape

’\

Oudtshoorn

George

Saldanha

Atlantis

Robben

Worcester

Western Cape Investment and Trade Promotion Agency
0 An Independent Agency established under Provincial Law 0
22nd Floor 0 Number 2 Long Street 0 Cape Town 8001

PO Box 1678 0 Cape Town 8000 0 South Africa

Telephone +27 21 418 6464 0 Fax +27 21 418 2323 .
Email info@wesgro.org.za 0 Website www.wesgro.org.za

HER INCENTIVES

K

The Western Cape is not only the chosen location of major national and international companies, but the headquarters of a wide range of industries which include food processing, fishing, Clothing, oil, retail, investment, light manufacturing and tourism.

Water is inexpensive and plentiful.

Industrial electricity rates among

the cheapest in the world.

Office space is globally competitive.

Generous relocation, technology and

export incentives are available.

Substantial exchange rate and excise

A-Gas

John Thompson Africa

Klockner Moeller

Ifolthcai

KFC

Regus Business Services

Rembrandt

Rothmans International

Arvin Exhaust

Atlantis Diesel Engines

Plessey SA. Limited

Readers Digest

Ready Mix Materials

Harwill Medical

Hoechsâ\200\231r SA

IBM South Africa

of manufactured products.

AGIP
Amway
Appelâ\200\231riser

Avis Rent A Car
Barker Footwear

benefits, particularly for exporters

Kohler Packaging Ltd
Krasnapolsky Hotels

Two- to six-year tax holidays are available for industrialists.

A FEW EXAMPLES OF LOCAL AND FOREIGN FIRMS WHO HAVE CHOSEN THE WESTERN CAPE

Woolworths

Malaysian Resources
Marlborough Stirling

Sappi Novoboorcl
Senior Flexonics

Warner Lambert
Willords Foods

Massilly

McDonolds

Mossgas

Elf

Engen
Fedgas
Gabriel

DuFerco Steel
Dynasty Textiles

0ch Mutual

Omnigrophics

RÃ©th Medical

Scafepak

TRT Shipping

Uniiruco

Bovis Construction

BP Southern Africa

Nampak Products Ltd

Nederburg Wines

Kwikot

Levi Strauss

Siemens Limited

SmithKline Beecham

GIBB Africa

GMP Lamination

Saldcmhcu Steel

Sanlcam

Caltex

CISCO

Conâ\200\231ri

Baygen

BHP (Australia)

Unisys SA. Limited

Warehom & Associates

Green Cross Health Shoes

Petrel Engineering

Parmalat
Pepkor

Petronas
Pick â\200\231n Pay

Seravac

Shell

SP. |.L.A.

Toti

Sondor Industries Limited

Borlows Equipment Co

British Plasterboard

Novel

â\200\234 This is mare Eurapecm
in Climate with a high
quality of life. â\200\235

Mark Alexander, MD

S.P. |.L.A.

â\200\234 The wellâ\200\224educated workfarce is one
of Western Capeâ\200\231s great advantages. â\200\231

9

David Butler, Projects Manager
Senior Flexonics Automotive (SA)

The African market is as huge as the continent,

yet it is largely untapped. However, the recent

success of many ’intra-African export ventures

has resulted in increasing interest being shown

by first-world companies and conglomerates,

especially with the advent of what has been aptly called â\200\234the African Renaissanceâ\200\235.

For those thinking of doing business in Africa, where better to relocate than the Western Cape?

After all, Africa starts here.

GMP (Pty) Ltd

â\200\234 Coming 1â\200\2300 Cape Town
was the best thing we

Andrew Hoyle, Proprietor

cauld have dane. â\200\235

ATLANTIS CITY - FEASIBILITY STUDY

PHASE 1

ATLANTIS CITY INDUSTRIAL PA_R_K

Theï¬\202ase 1 of the IndgÂ§trial Park will comprise of 80 Sectional Title Fu_llLServiced Stands
which will be utilized as follows :

50
30

Stands for Factories with Ofï¬\201ces and Facilities
Stands for Warehouses with Ofï¬\201ces and Facilities

(Phase 2 and 3 will consist of 80 stands per Phase utilised as above.)

The Cost of tQSmnds

Phase 1â\200\224an inclusive amount of:
Phase 2- (incl. Interest) payable second year.
Phase 3â\200\224(incl. Interest) payable third year.
(The cost of the land for each Phase is paid for yearly.)

R5,685.00M,
R6,537.50M
R7,518.41M

R 19,741 M

Additional Imgrovements

SecuIity, landscaping, effecting improvements
and Professional Fees

R 15,00 M

Buildijlg costs of Factoriesggnd Wagehouses

R1 7 6,63 M

Industrial Park to be developed as follows:

Factories space 154,800 sq.m at a selling price
of R1,500.00 per sq. m. (inclusive of Professional Fees) R232,20 M

Warehouse Space R20.250 sq. m. at a selling price
of R1,35 0.00 per sq. m. (inclusive of Professional Fees) R 27,33 M

Total selling price

R259,53 M

Commercial and Retail

Development of various Commercial and Retail facilities as required.

Total selling price

R 100,00 M

ASTRUCTURE

South Africa has the largest, most reliable and most sophisticated telecommunications network on the continent; in addition the Western Cape in particular offers exceptional land, sea and air accessibility.

0 Both rural and metro roads are modern, well-maintained and incorporate an extensive freeway system which links smoothly to local and national hubs.

0 Freight trains operate between industrial areas, while passenger trains range from basic commuter services to the most luxurious transcontinental service in the world.

Ports

0 Cape Town Harbour â\200\224 excellent dryâ\200\224dock facilities; much-utilised repair and maintenance service for ships and oil rigs; steady container traffic; regular visits by luxury passenger liners.

0 Saldanha and Mossel Bay â\200\224 both deep and preâ\200\224 dominantly commercial with small yacht basins.

0 Simonâ\200\231s Town â\200\224 largely an historical naval port, but both the Cape Town and Simonâ\200\231s Town harbours are globally famous in the yachting world on account of the international races they host.

Cash inï¬\202ow:

Phase 7

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

96,487,670
-7,236,575

592,515,433
44,438,657

570,386,535
42,778,990

427,1 16,105
-32,033,708

301,662,274
-22,624,671

1,988,168,017
-149,1 12,601

Net proceeds from residential sales

89,251,095

548,076,776

527,607,545

395,082,397

279,037,604

1,839,055,416

Facton’cs and warehouses

63,984,669

185,839,243

1 18,324,353

368,148,265

Commercial and retail properties

70,925,956

70,925,956

141,851,91 1

Tom] cash inï¬\202ows

Cash outflows

153,235,764

733,916,019

645,931,898

466,008,352

349,963,559

2,349,055,592

Management and administration fees@ 5 %

10,861,022

36,695,801

32,296,595

23,300,418

17,498,178

120,652,013

Cost of industrial land

8,064,281

9,273,923

10,665,012

Additional costs for sccm’ity and lanscaping

Cost of building factoria and warchoses

65,319,686

126,477,808

58,755,537

Cost of residential land

Provision of services to land

21,277,787

28,370,382

Other costs relating to services and improvements

28,370,382

To obtain rights

7,092,596

Cost of building residential homes

52,255,584

159,423,817

101,854,105

30,999,075

Cost of township land, additional improvements
and building township

71,125,599

195,595,397

284,502,396

266,720,996

28,003,216

250,553,031

21,277,787

28,370,382

28,370,382

7,092,596

354,275,148

960,195,587

Cost of building commercial and retail buildings

26,597,233

26,597,233

26,597,233

26,597,233

106,388,933

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

-

264,366,937

582,434,362

514,670,878

347,617,723

196,089,176

1,905,179,076

411,131,173

151,481,657

131,261,020

1 18,390,630

153,874,383

443,876,517

2,031,053,621

2,182,535,278

2,313,796,297

2,432,186,927

2,586,061,310

2.4

Directors of the Company

Russel Wolpe Consultants (South African Accountants and Auditors)
Evergreen Alliance. (British Fund and Asset Managers)
The Louis Organization (South African Commercial Property Developers and Selling Organiza
tion)
FPD Savills Corporation (British and Pacii¬\201c Rim Commercial Selling Organization)
Basil Read Contractors (South African Building Organisation,subsidiary of Bouygues in Fr
ance)
The Lion Group (South African Project Management and Property Development Company).

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2.5

Future Board of Directors

The board of directors of Atlantis City Holdings S A (Pty) Ltd, will be the above compa
nies, and
parties that will be selected from various local and international high proi¬\201le perso
ns that can take a
active role in decision making and running of the group.

2.6

Company Location and Facilities

It has now become necessary to take on additional space in new, specially designed office
s to
consolidate our operations, which will be, located in Cape Town and Johannesburg.

ADMINISTRATION OFFICES in JOHANNESBURG

lvy Court 2nd Floor
124 lvy Road cnr Grant Str.
Norwood 2192

STRATEGIC BUSINESS DEVELOPMENT

This will be located in Cape Town, Johannesburg and London with our Management Company

PROFESSIONAL SERVICES

The town planners, architects, quantity su rveyors, project managers, and other professio
nals have each
allocated space in their organizations and are currently using their own facilities to do
 the Atlantis City
designs and work.. These operations need to, and will be consolidated into the new facili
ty in Cape
Town at the Waterfront.

Cash inï¬\202ows

Phase 6

Residential estate & township homes
Less: Sales and marketing commission @ 7.5%

91,026,104
-6,826,958

558,976,824
41,923,262

538,100,505
-40,3 57,538

402,939,721
-30,220,479

284,587,051
-21,344,029

1,875,630,205
- 1 40,672,265

Net proceeds from residential sales

84,199,146

517,053,562

497,742,967

372,719,242

263,243,022

1,734,957,940

Factories and warehouses

60,362,895

175,320,041

1 1 1,626,748

347,309,684

Commercial and retail properties

66,91 1,279

66,91 1,279

133,822,558

Total cash inï¬\202ows

144,562,041

692,373,603

609,369,715

439,630,521

330,154,301

2,216,090,182

Cash outï¬\202ows

Management and administration fees@ 5 %

10,246,247

34,618,680

30,468,486

21,981,526

16,507,715

1 13,822,654

Cost of industrial land

7,607,812

8,748,984

10,061,332

26,418,129

Additional costs for sccun’ty and lanscaping

Cost of building factories and warchoses

61,622,345

1 19,318,687

55,429,752

Cost of residential land

Provision of services to land

20,073,384

26,764,512

Other costs relating to services and improvements

26,764,512

To obtain rights

6,691,128

236,370,784

20,073,384

26,764,512

26,764,512

6,691 , 128

Cost of building residential homes

49,297,721

150,399,827

96,088,778

29,244,41 1

9,191,101

334,221 ,838

Cost of township land, additional improvements
and building township

67,099,622

184,523,960

268,398,487

251,623,582

134,199,243

905,844,893

Cost of building commercial and retail buildings

25,091,730

25,091,730

25,091 ,730

25,091,730

100,366,918

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash ï¬\202ows

Cumulative

249,402,770

549,466,379

485,538,564

327,941,248

184,989,789

1,797,338,751

-104,840,729

142,907,223

123,831,151

111,689,273

145,164,513

418,751,431

1,618,592,634

1,761,499,857

1,885,331,008

1,997,020,281

2,142,184,794

2,142,184,794

-

1.3

Scenario Sketch - The MODEL

lt distils the total vision down to tangible facts of the commitment that is needed to realize the entire development. In summary, the model suggests the following: -

From the development of

D 500 industrial units
El 144 000 square meters of retail space
E 496 000 square meters of commercial space
13 25 000 housing units

D

Community and recreational facilities to service the above.

Will be created

D 75 200 industrial jobs
El 17 600 commercial & retail jobs
El 2 775 residential jobs
D 2 500 community & recreational jobs.

1.4

Time Line & Milestones

The "Time Line" detailing the development plan is included in the appendices for easy reference.

1.5

Mission Statement

Our business intends to address the needs of the stakeholder expressed below.
appropriate that our mission statement should read as follows: -

It is therefore

SUMMARY OF OUR BUSINESS and ITS GOALS

ATLANTIS is built on the knowledge that starting up an enterprise in South Africa is not inherently a â\200\234do-
its
it-yourself" prospect for overseas business people.
mechanisms, or its logistics.
Long
association with the development corporations in South Africa has taught the founders that the
overseas Industrialists, especially those from the Pacific Rim need to find reliable and trustworthyjoint
venture partners whom they can take in as trusted allies, and professional service providers and
financiers who can deliver quick results at a competitive price.

Nor do they understand the business culture and climate.

They are not familiar with the terrain,

ATLANTIS is such a partner, cum service provider, cum financier.
It will enter into joint ventures with
and serve its clients as trusted allies, providing them with the loyalty required of a business partner and
the economics (maximum efï¬\201ciency and reliability) of an outside vendor.

As an equity partner in each enterprise established in Atlantis City, we will ensure that our clients have
everything they need to succeed in their businesses.

Atlantis City

1.9

Short Term Goals

1.

By end of 1999 establish ATLANTIS CITY on the international market so as to support its marketing and sales goals, and to attract developers to join us in achieving our goals.

Have $4 million working capital in the bank by the middle of 1999.

To finalize our strategic alliances.

Sign contracts for detail requirements with the first 20 factories by the last half of 1999 and 50 by the middle of 2000.

,

Sell $4 million of service, support, and training by the end of 2000.

2.0

Company Summary

The ATLANTIS DEVELOPMENT is a new group of companies pursuing a new market opportunity.

The ATLANTIS DEVELOPMENT deveIOps manufacturing facilities and the related support systems designed specifically to help Overseas industrialists successfullyestablish their businesses in South Africa.
Its customers are experienced business people who want practical solutions to accomplish the task of relocating to South Africa with as little expenditure of time and money as possible.

2.1

History

The Project was conceptualized approximately three years ago.

2.2

Group Structure

The schematic attached in the appendix outlines the unfolding group structure.

It includes:

*

Finco Trust Limited.(Offshore Company)
Atlantis City Holdings S A (Pty) Limited.
Atlantis City Management Company (Pty) Limited.
Atlantis City Finance Com pany (Pty) Limited.
Atlantis City Consulting Company (Pty) Lim ited.
Atlantis Development Property Company (Pty) Limited.
Atlantis City Leisure Company (Pty) Limited.
Atlantis Development Company (Pty) Limited.
Atlantis City Marketing Company (Pty) Limited.
Atlantis Mining Company (Pty) Limited.

2.3

Company Ownership
The shareholders at present are:

* Evergreen Alliance Ltd (British)
* Weathered Investments (Pty) Limited. (South African)
* Federal Trust Limited.(British)
* The Lion Group (South African)

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GROUND FLOOR 205m2
FlRST FLOOR 152m.2
VERANDAHS 38m2
GARAGE 36m?
BALCONIES 38w?
TOTAL 471mz

Sâ\200\231ngâ\200\235

UNIT TYPE
RENE DE LANGE
ARCHITECTS

v
n
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s
o
-M

â\200\224

Atlantis City

LAND-USE, POPULATION AND FINANCIAL

INITIAL MODELLING SCENARIO

A model has been developed to test the potential land-use requirements, population projections and ï¬\201nancial implications of developing Atlantis City. This document outlines the key implications of an initial modeling scenariol

The key assumptions are outlined below. More detailed assumption sheets are included with the Modeling runs themselves, which are available on request.

BACKGROUND

Atlantis City will be developed as a complete entity that provides all of the necessary requirements for its inhabitants. Therefore, the requirements for, and implications of providing the following general land uses need to be assessed:

[J

D

Industrial;

Residential;

[1 Community Services;

[3

D

Recreation; and-

Bulk Infrastructure and Facilities.

MODEL OVERVIEW

The model assesses certain key interrelationships between key land-uses, given a range of assumptions. This scenario works from an assumed land use and detailed development mix (developed area required and numbers of units of different types). From this, estimates of the total envisaged costs of land (with development rights), servicing requirements and improvements are calculated. Finally, key implications are outlined in terms of total employment created and total demand for housing [and community facilities are projected.

The model is not intended to provide definitive calculations, and is based on initial information available regarding the overall development potential of Atlantis City. More detailed feasibility analyses will be undertaken for each phase of the development of Atlantis.

ATLANTIS CITY INDUSTRIAL PARK

PHASE 1

7) The First Phage of the Industrial Park will comnrise of 80 fï¬\201ully serviced stalld s which have

been subdivided as follows:

Qty
10
10
10
20
10
7
7
6

Stand size
1000
1500
2 000
3 000
4 000
6 000
8 000
10 000

Total size
10 000
15 000
20 000
60 000
40 000
42 000
56 000
60 000

Blgm
12.50
12.50
12.50
12.50
12.50
12.50
12.50
12.50

PricelStand

Price of Stands

12 500
18 750
25 000
37 500
50 000
75 000
100 000
125 000

~

125 000
187 500
250 000
750 000
500 000

525 000
700 000
750 000

8)

Cost of Factories

Land coverage 258,000 sq.m . (Factories coverage 60% = 154,800 sq.m)

Q}:
Total coverag
90_St

50

at 90%

139,33

9) Cost of Ofï¬\201ces a_nd Ablution_s for Factories

Costlsg.m

Total

R1 000

R139,00 M

911
Total coverage
at 10%

K

Costlsgm

Total cost

50

15,480

R1 200

R 19,00 M

10) Cost of Warehouses

Land Coverage = 45,0005q.m (warehouses coverage 50% = 22,500 sq.m)

Total coverage
Qty
at 90% 3

Costlsg.m

Total cost

30

20,250

R 800

R 16,20 M

1 1) Cost of Ofï¬\201ces and Ablutions for Warehouses

911

30

Total coverage

at 10% - 2 ,025

Costlsg.m
R1 200

Total cost
R 2,43

Notes:

20

All ï¬\201gures are based on present day values. Inï¬\202ation has been ignored, as it is fair to assume that, being a commercial venture, the revenue income and recoveries will increase at a rate at least equal to that of the cost increase. Accordingly, the net return will be maintained.

21 Apart from the main project, many subsidiary beneï¬\201ts will ï¬\202ow to the

developers and many joint venture opportunities will arise. N0 recognition of these additional sources of revenue has been given. It will serve as a bonus to the developers.

22

23

The developers will build recreational, convention, exhibition centers, hotels, commercial and retail outlets which will be done over a time period and as required.

This Feasibility Study is for Phase I, which is the First Phase of Seven Phases that will be undertaken in Atlantis City.(All the Phases are identical in size, except for the Township houses which quantities will increase dramatically, including the proï¬\201ts that will be made.)

24

The developers future intention is to develop various Industrial Parks throughout South Africa on the same principal as Atlantis City.

Views of Table Mountain and Cape Town Central Business

District and Harbour.

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PHASE 1 IS THE FIRST PHASE OF SEVEN SIMILAR PHASES THAT
THE DEVELOPERS PROPOSE TO UNDERTAKE AT ATLANTIS CITY

WESTERN CAPE. SOUTH AFRICA

ATLANTIS CITY

Incorporating

1. ATLANTIS CITY INDUSTRIAL PARK

2. ATLANTIS CITY RESIDENTIAL ESTATE (VERY HIGH AND HIGH

PRICED RESIDENTIAL HOMES)

3. ATLANTIS CITY RESIDENTIAL TOWNSHIP (MEDIUM TO LOW

PRICED DENSITY HOMES)

DATE: 1st August 1999
Ref:- LLB/248

Atlantis City

1 .0 Executive Summary

Economists see South Africa as a sleeping giant. The country is rich in natural resources, with enormous wealth lying in its people. For the last half century their potential has been inhibited. South Africa has the best infrastructure of any African country. In fact, the burgeoning internal market is set to grow rapidly.
As the new Democratic South Africa emerges, a new dynamism is being released.

In exporting terms, South Africa dominates the continent.

Multiâ\200\224national companies do not need economists to tell them about South Africaâ\200\231s potential. F rom the beginning of the century many of them were active, either directly or through subsidiaries, in the South African economy. Especially in the last decade or so, opposition to the apartheid system led many companies to withdraw their interests. But with the advent of the democratic new South Africa, there is an exciting opportunity to get back into an expanding economy of enormous potential and to share in the opportunities that a high growth rate (estimated in various scenarios at between 3% and 6% per annum) may bring.

The relatively low growth rate in the 19805 was the result of political instability and the international economic pressure, all to a large extent attributable to apartheid. Yet even so, annual exports still exceeded $20 billion in spite of sanctions.

As South Africa re-enters the world community, its economic potential is enormous, particularly in the export of manufactured goods to which value has been added. The availability of tax and financial incentives for industrial growth, along with a large increase in social expenditure, and the â\200\230Reconstruction and Development Programmeâ\200\231 are highly likely to boost domestic consumption and investment spending.

This combination of political and economic progress has resulted in considerable commercial interest in the new South Africa. It is also becoming a focus of attention for international capital markets.

A Southern African trading bloc is a logical future development while South Africaâ\200\231s important mineral resources will ensure continued and expanding trade with the worldâ\200\231s major trading blocs.

South Africaâ\200\231s entrepreneurial vigour and abundance of natural resources provide a formidable combination, marking it out emphatically from the rest of Africa. For the investor, the opportunities in South Africa are unparalleled. Atlantis City provides an effective channel to harness these opponunMes.

South Africa, however, has its own agenda. It has to revive its ailing economy and to create two million new jobs in the next ï¬\201ve years. In pursuance of this motive The South Africa Government has introduced new laws, encouraging the establishment of new factories and the beneficat ion of raw materials at home before making them available on the international market.

In response to this opportunity a group of professionals, local and overseas businessmen have established various companies to create an industrial city for 550 factories, together wi th the facilities for the associated traders and commodity brokers, Central Business District that will inc lude an Exhibition Centre, Commercial and Retail facilities that can ultimately be rezoned into a Free Trade Zone. The developers will provide all the homes for management and the workers, including all the infrastructure required to establish a modern City.

This Brief outlines our vision and strategic focus of adding value to our target market s egments: the manufactu res who will be "adding value" by beneï¬\201cation of the wealth of resources w hich are locally available and the professional international marketing support which they will need.

This Brief provides an insight into our goals and objectives, and how we intend to accomp lish them; the products and services which we will offer; our market focus, marketing plan and strat egy; the structure of our organisation, its management team, our action plans and the Feasibility and Cash Flows for the F irst Phase of the Development.

HN?â\200\230 Ol9\00q 4â\200\230 g

51E SUMMARY OF THE PROJECT

CITY- LnHasisA) Ltd

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Our company, namely Atlantis City Holdings 8 A Ltd is going to further develop an existing
Citycalled â\200\23094t/antis City.â\200\235 The objective is to develop it into a destination for lndustrialists, there
families and the workers that will compare with the most modern and advanced Cities in the
world. The City presently comprises a well established industrial, commercial and residential

development with all its infrastructure.

Atlantis CE!"- Industrial Park is situated on the magnificent, scenic coastline of the West Coast,â\200\230
only 30 minutes drive from the modern and vibrant city of CAPE TOWN in SOUTH AFRICA.
Fortunately for the developers the local municipal authorities spent hundreds of millions of dollars
on the establishment, and infrastructure of the City, but never marketed the properties and the
unbelievable potential of the City, which ultimately is our good fortune.

To date, 100 factories, with the supporting infrastructure and community facilities are already built
and operational in Atlantis City.
It is the objective of the developers to build 500 additional factories and warehouses with all the
necessary infrastructure, commercial, retail, residential and community faCilities. This will be
undertaken in phases and to committed orders on the remaining 500 VACANT FULLY
SERVICED SECTIONAL TlTLED INDUSTRIAL STANDS which will be sold or leased to local
and overseas industrialists.
Additional facilities i.e., Exhibition Trade Centres, Hotels, Conference facilities with Training
Centres will also be developed, and ultimately it is the intention to have the Industrial Park
rezoned to a industrial Development Zone (IDZ). The new Cape Town International Airport
which is proposed, will be developed in close proximity to the City.

Atlantis CLt-z'- Rgiggngial Township...Simultaneously with the building of the industries, the
developers will further devel0p the adjoining residential township to Atlantis City Industrial Park.
This Residential Township already houses 70.000 people, with all its community facilities.
F urther housing and facilities for the additional requirement of 100,000 workers that Atlantis City
Industrial PaIk will employ in the future will be developed as required.

Atlantis Cï¬\202'- Rggidential Estate..... Only 10 minutesâ\200\231 drive from Atlantis City industrial Park,
situated on the seashore, a vacant prime tract of land with its golden beaches, tidal pools and
panoramic views of Table Mou ntain and the Bay, will be developed into a prestigious Residential
Estate for the executives and there families that will work in Atlantis City Industrial Park.
The Estate will have 400 individually designed luxury homes, with the following amenities being
provided:- health and sporting facilities clubs, restaurants, conference facilities a small craft
harbour including a private school.

Management and Suggort. .. .Our company, together with associated specialist companies and organizations, both locally and internationally, including The Western Growth Investment Organisation,The Provincial and South African Governments and its van’ous departments are offering the local and international industrialists a comprehensive support facility, assistance and numerous financial benefits to relocate / duplicate theirfactories to Atlantis City, which will finally result in a full â\200\234TURNKEYâ\200\235 system being offered to the industrialist that has never been done before on such a professional basis plus the provision of a range of ongoing specialist services.

Financial The profit that will be made in Phase One is USD $50Million, and USD $600 million over the total development, including all the additional financial benefits from the joint ventures, sewices and commodities that will be supplied.

When further developed, Atlantis City will ultimately be the catalyst that will entail â\200\234Billions ofDollarsâ\200\235 being

invested into the country over the next few years, which will generate work and provide houses for hundreds of

thousands of South Africans.

Atlantis Group of Companies

’ Offshore

South Africa

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Industrial

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Atlantis City

1.1

Objectives

1.

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5.

$2,500,000 -

$2,000,000 ˜

Pre-sell each phase of the park before building of the factories commence.

Sales increasing to more than $1 billion by the 3rd, and, $2.5 billion by the 5th year

Achieve a gross margin above 25%, and maintain that level.

Equity growth in excess of 100 % pa over the first 5 years.

Capital turnover of 2 turns in 2000; 3 in 2001; and 4 in 2002.

BUSINESS PLAN HIGHLIGHTS

ISales

$1,500,000 a

$1,000,000 - ’

$500JNN)â\200\224

mm

so _ 1

mGross Margin

INet Proï¬\201t

1 999

2000

2001

2002

2003

1.2 Why will Atlantis City succeed?

The answer is actually very simple ....

B

D

Our TIMING IS PERFECT at present.

The POLITICAL WILL EXISTS to make it happen.

1:] We have the INCENTNES, PRIME PROPERTY AND THE RIGHT FORMULA to

attract the factories both locally and from abroad.

These are borne out by the fact that we already have CONFIRMED ORDERS and LETTERS-OF-INTENT on our books to date.

Phase 5

85,873,683
-6,440,526

79,433,157

56,946,127

527,336,626
-39,550,247

507,641,986
-38,073,149

380,131,813
-28,509,886

268,478,350
-20,135,876

1,769,462,458
432,709,684

487,786,379

469,568,837

351,621,927

248,342,474

1,636,752,773

165,396,265

105,308,253

327,650,645

136,379,284

653,182,644

574,877,090

414,745,775

31 1,466,322

2,090,651,115

63,123,848

63,123,848

126,247,696

32,659,132

28,743,854

20,737,289

15,573,316

107,379,862

Cash inï¬\202ows

Residential estate & township homes

Less: Sales and marketing commission @ 7.5%

Net proceeds from residential sa1cs

Factories and warehouses

Commercial and retail properties

Total cash inï¬\202ow:

Cash outflows

Management and administration fccs@ 5 %

Cost of industrial land

Additional costs for security and lanscaping

Cost of building factories and warehoses

Cost of residential land

Provision of scrviccs to land

9,666,271

7,177,182

58,134,288

18,937,154

25,249,539

8,253,759

9,491,823

1 12,564,799

52,292,219

24,922,763

222,991,305

18,937,154

25,249,539

25,249,539

6,312,385

315,303,621

854,570,654

94,685,772

Other costs relating to services and improvements

25,249,539

To obtain rights

Cost of building residential homes

Cost of township land, additional improvements
and building township

6,312,385

46,507,284

63,301,530

141,886,629

90,649,791

27,589,067

8,670,850

174,079,207

253,206,120

237,380,737

126,603,060

Cost of building commercial and retail buildings

23,671,443

23,671,443

23,671,443

23,671,443

Interest paid

Repayment of short term borrowings

Total cash outï¬\202ows

Net cash flows

Cumulative

235,285,632

518,364,509

458,055,249

309,378,536

174,518,669

1,695,602,595

-98,906,348

134,818,135

116,821,840

105,367,239

136,947,653

395,048,520

1,229,478,495

1,364,296,630

1,481,118,470

1,586,485,709

1,723,433,363

1,723,433,363

In tï¬\201e Begmmng of tum:

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tï¬\201an amï¬\201cre efsc in tï¬\201e worf'Ã©. 602:? feaf on every tree gï¬\201sâ\200\231cemï¬\201 as 51$"?me as an
mats ans tï¬\201e roiling pasturefanï¬\201s were as sfecR ems green as tï¬\201e W5 of a summer
sea. 'Cï¬\201c ï¬\202owers were so ricï¬\201fâ\200\230g scenteï¬\201 tï¬\201at tï¬\201e? maï¬\201a tï¬\201c mm air as intoxicating as
wine. 6mm Berâ\200\230Ã©s of tame cattfc gages tï¬\201e pastures, tï¬\201c water in tï¬\201c stream was as
Um as crystafcmï¬\201 as fragrant a5 cfover, mï¬\201ife tï¬\201e SiITsiSes 960m witï¬\201 veins of wï¬\201iâ\200\231cc.

EfacF. ans res marï¬\201fe m5 witï¬\201 Wits of every Sins of precious metaï¬\201

â\200\230Cï¬\201e great 908 Giscoveres tï¬\201at tï¬\201e peopfe of tï¬\201e isfcmï¬\201s were singufarï¬\201g ï¬\201anSsome cmS
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ans tï¬\201c sumptuous Beauty of ï¬\201er face c1115 form armeï¬\201 sucï¬\201 fast in tï¬\201e potent Seibp,

tï¬\201at 5c conqucrcï¬\201 Ber witï¬\201out Selby. 56Â¢ responï¬\201eï¬\201 afï¬\201mtfy to His power ans

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Atfantis

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Located on the tip of Africa on one of the worldâ\200\231s main trade routes, with world class business and physical infrastructure; a diverse range of exciting investment opportunities, and the fastest growing economy in South Africa; the Western Cape offers the ideal location for businesses seeking to serve African markets. It is conveniently synchronized with European time and provides links to the most exciting economic growth points in Africa.

In recent years Subâ\200\224Saharan African countries have made enormous progress in resolving many of the problems that have retarded the continentâ\200\231s growth in past decades. The Western Cape Province provides the best location for businesses seeking to ensure that they share in the growth of leading economies on this continent.

. Cape Metropolitan Area
m Breede River
Central Karoo

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A wealth of investment and business Opportunities presently exist in South Africaâ\200\231s fastest growing province, the Western Cape. Ranging from microâ\200\224enterprises t0 mega-projects in both rural and metropolitan areas, the region is able to offer an appropriate opportunity for any potential investor.

The Western Cape Investment and Trade Promotion Agency Wesgro is an independent agency established under provincial law to assist potential investors in the Western Cape. It is a unique enterprise in that it has the support of government, local authorities and private business. It focuses on identifying promising investment and trade prospects in the region and presenting these opportunities to both local and foreign potential investors. The agency is thus able to provide comprehensive, up-tO-date information on the region.

Wesgro also provides prospective investors with information on

0 financial feasibility

0 concessions

0 relocation plans

0 export incentives

0 taxation

0 exchange rate benefits

0 property purchases

0 securing approvals

0 networking in the local business community

The agency will assist with

0 applications for immigration of key personnel

0 interpretation of incentive policies

0 local business introductions

0 access to relevant industrial and commercial supplier databases

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1997 estimates:

Population

Households

Labour Force

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â\200\230 Southern Cape

West Coast
Winelands

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WESTERN CAPE

DISTRICT COUNCILS

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EXECUTIVE BRIEF

OVERVIEW

of

Vision, Strategy, Company,

Outlooks and Forecasts.

Prepared on the 1st August 1999

by:

Lion Grou of Com anies.

PROJECT MANAGERS.

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For further information contact the Project Managers

LION

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GROUP OF COMPANIES.

PROPERTY DEVELOPERS AND MANAGERS

ESTABLISHED. 1954

P 0 Box 51354
Waterfront
8002.
Cape Town.

Aggin Ofï¬\201ce Jim:
Ivy Court 2
Floor

l241vy Road
Normand. 2192.

South Africa.

Incorporating:

C12; Tm Comm; ggâ\200\231s:
Tel. (2721) 557 1312
Fax. (2721) 557 4340

LION HOLDINGS (Ply) Ltd

LION DEVELOPMEMS (Pty) Ltd

Reg No (54/02374/03

LION PROPERTIES (Pty) Ltd

Atlantis City

Views of the land that will be developed into a

RESIDENTIAL ESTATE

â\200\234â\200\23086â\200\224" â\200\231 â\200\230

Atlantis City

PURPOSE

This EXECUTIVE BRIEF has been complied to give the reader an overview of our vision and a
n
insight into how we intend achieving it.

ADMINISTRiATION OFFlggFOR ATLANTIS CITY HOLDINGS s A Ltd

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The physical address is:â\200\224

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cnr Grant & lvy Roads
Nonlvood
2192
Jhb.

AUDrl’ORS

To ensure credibility of this report all ï¬\201nancial data has been verified as authenti
c and audited for
accuracy by PricewaterhouseCoopers Inc.

Forall further details regarding the groiect glease contact:-

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South Africa

Atlantis City

TABLE OF CONTENTS

ATLANTIS CITY â\200\224 FEASIBILITY STUDY

PHASE 1

RESIDENTIAL ESTATE TOWNSHIP and COMNIERCIAL

17) Residential Estate and Townshinâ\200\224 Building Cost

Building

Total

Selling price

Proceeds I

Number

Rand (million)

Area 1 m2

Cost [m2*

Building cost

per unit

gnit

of units

Tot. Proceeds

Very high income

300

R3000

9 00.000

2.080 000

1.180.000

High income

250

R2500

625.000

1.500.000

875.000

Medium Income

200

R2200

440.000

978.000

538.000

100

150

150

118.00

131.25

80.70

Medium/Low income

90

R1800

162.000

206.400

44.400

2.700

119.88

Low income

50

R1500

75.000

98.000

23.000

_2_.]_(ï¬\202
5.800

62.10
521.93

E] INCLUDES A SURCHARGE FOR : Professional Fees, Security, Walling and Paving.

18) Residential Estate and Township Land- Selling nrices

LandSelling

Selling price

Building

Rand

Number Rand(million)

Area [m2

nrice [m2

Stand

Cost +20% Selling nricelunit of units

Proceeds

Very high income

1.000

R1000

1.000.000

1.080.000

2.080.000

100

208.00

High income

750

R1000

750.000

750.000

1.500.000

150

225.00

Medium Income

450

R1.000

450.000

528.000

978.000

150

146.70

Medium/Low income
R40

350

Low income

200

R40

Gross Proceeds
Deduct : Direct Costs
Sales Commission

Nett Proceeds

12.000

194.400

206.400

2.700

557.28

8.000
,

90.000

98.000

2.199
5.800

7%

264.60

1 .401.5 8

103.00

R1.290.58 M

19) Various Commercial and Retail Buildings.

Cost of Land, Building Costs including Professional.

â\200\231 R75.00M

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-RENE DE LANGE

FIRST FLOOR
NOT TO SCALE

UNIT TYPE

33R1233

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South Africaâ\200\230s fastest mowing province offers investors one of

the most dynamic business centres m the work}.

GATEWAY to AFRICA and the WORLD

THE WESTERN CAPE

To undertake the development envisaged, we the developers, had to ensure that the locality of the sites we would develop would be the most prime, unequalled elsewhere in the country ,and of the best in the World.

We therefore had no alternative but to choose the West Coast of South Africa as the destination for our investors. Besides being one of the most beautiful and scenic places in the world, the West Coast also has the most sophisticated telecommunications network, modem infrastructure, ports, airports, rail links and an abundant and educated labour force. it is also politically stable and crime is the lowest in the country.

The West Coast is renowned for its endless beaches, majestic mountains, magnificent wild ï¬\202ower kingdom and wine estates, which makes it a major tourist attraction.

But the economic potential of the West Coast extends beyond tourism. The world class steel mill and Namakwa Sands heavy minerals processing at Saldanha Bay, the vital agricultural sector, abundant marine life and year round tourism potential offer a wealth of diverse investment opportunities.

The area is rich in mineral deposits including zinc, granite, marble, monazite, limestone, quartzite, phosphate, gypsum, silicate, wollastonite, kaolin and salt. The Saldanha Steel Plant, with an annual capacity of 1.2 million tons of hot rolled ultra thin coil and with the potential to double that capacity manufacturing a variety of high quality steel and related products, particularly for export.

The Western Cape has developed capabilities in a range of sectors linked to metal processing and engineering. These include shipping oil and gas, wine equipment and general engineering, each of which has a number of world class producers.

Industrial growth is being strongly encouraged and incentives are extremely attractive.

Atlantis City

The Industrial Park of Atlantis City has all. the necessary infrastructure, the complete Park totaling 700 hectares has tarred roads, steet lighting with water and electricity provided to all the stands.

All the necessary community facilities have already been provided, these include:
Magistrate Courts, Police Stations, Fire Brigade, LabourTraining Center, Shopping Centers, Banks, Fast Food Outlets with Restaurants, Petra! Stations and Workshops.

ml: STATION

Atlantis City

THE LAND to be DEVELOPED

The developers have been extremely fortunate in concluding an agreement for the acquisiti
on of all the
remaining vacant stands in Atlantis City Industrial Park, from the Blaauwberg Municipalit
y. This entails
obtaining a option to purchase 500 fully serviced industrial stands, at a extremely attra
ctive rate over a time
period of five years, with payment being made for the first 80 stands by September 99, an
d subsequent
payments being made every year over 6 years for the balance of the stands.

Atlantis City is situated approximately 40 kilometres North of Cape Town and 76 kilometre
s South of

â\200\230

Saldanha Bay on the West Coast of South Africa.
The City falls within the newly established Blaauwberg Municipality, which forms part of
the Cape
Strategically located between the parts of Cape Town and Saldanha, it forms the
Metropolitan area.
Northern most focus of the Atlantis Growth Corridor, a corridor of future urban growth st
retching from Cape
Town towards Saldanha.
As a new City, Atlantis offers a multitude of opportunities for the investor. Already the
re are 100 factories
established in the Atlantis City.. A stable and educated workforce exists, modern infrast
ructure with
excellent roads and a railway connection to Cape Town harbour.
The Industrial Park which is in extent of 1 000 hectares, is fully serviced with 500 full
y serviced sectional
title stands available for the immediate construction of factories. The adjoining residen
tial township named
Atlantis City Residential Township already has a population of 70 000 persons, will provi
de part of the labour
force.
The Developers, Architects and Planners intend redesigning and landscaping the Industrial
Park in orderthat
it will com pete internationally and to ï¬\201nally develop it into a prestigious world c
lass location that will offer an
outstanding working environment for all concerned.

It is the developers intention with the local Municipality and Government support to rezo
ne the Industrial Park
into an â\200\234Industrial Development Zoneâ\200\235 (lDZ) to ensure Atlantisâ\200\231s
long term place as the major South
African and global export manufacturer. The lDZ will bring together services and faciliti
es for global players,
under private sector management.
Being one of the most beautiful and scenic destinations in the world to work and live in,
Atlantis City
additional and unequalled beneï¬\201ts makes it a prime destination in the world.

These include:

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Modern factories built to your requirements (turnkey operation) for sale or to lease at extremely competitive rates.

Water is inexpensive and plentiful.

Industrial electricity rates among the cheapest in the world.

Generous relocation, technology and export incentives are available.

Substantial exchange rate and excise benefits, particularly for exporters of manufactured products.

Six to ten year tax holidays available for industrialists

Global market / selling facilities of manufactured goods, modern hi-tech Exhibition Centre including luxurious conference facilities.

Training and Labour Educational Centre with the services of providing the full spectrum of personnel, basic labour, artisans, engineers and other staff on a permanent or contractual basis to the industrialists.

Housing can be provided with 100 % Bonds at Building Society Rates.

Executive homes will be built at Atlantis City Residential Estate, situated on the seashore and only ten minutes drive from Atlantis City, and to the newly established international 18 hole golf course.

El

Private Schooling with all sporting facilities will be provided on the Residential

Estate.

BUSINESS SECTORS
HEADQUARTERED IN
THE WESTERN CAPE

The Western Cape serves as â\200\230

are the following:

Included among these

Southern African market.

sectors serving the greater

host for a variety of business

â\200\234 Cape Town â\200\2315 port zâ\200\230hmughpuzâ\200\230 times are excellent.
Ships come here on the Saturday and the goods
are delivered on Monday 0r Tuesday. â\200\235

Alan Breeze, MD, A-Gas (South Africa)

Alrports
Extensive upgrading of Cape

T0 n International Air ort

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p

has ensured that it â\200\224

0 serves more than 65% of all

international airlines

0 offers direct flights to many

world destinations

0 links with every major City

in Africa.

The Western Cape also has 21

number of domestic airports,

the largest and bu31est of these

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Fresh Fruit

Wine & Fruit Juices

Fishing

Food Processing

Food Processing Equipment

Clothing & Textiles

Machinery & Automotive

Components

Steel & Metal Processmg

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Oil & Gas Services

Corporate

Regional Headquarters

EdUCOï¬\201OHI

Training & Research

Film & TV Production

Financial Services

Import & Export Services"

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Publishing & Prlnhng

being situated at George on
the scenic Garden Route.

Retail Trade
Shipping

Telecommunications

Tourism

& Sonare

PHOTOGRAPHS OF OTHER ESTABLISHED FACTORIES IN

ATLANTIS CITY

Atlantis City

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ATLANTIS CITY -â\200\230 FEASIBILITY STUDY

ATLANTIS CITY RESIDENTIAL ESTATE

PHASE 1

Basic assumptions

12) The Residential Estate Pl_1_g_se I development comprises an area of 117 hectares whic _h v11] accomodate 400 prestgg'ions homes:

â\200\230

The land Will be proportioned as follows:

Residential
Recreational and School
Parks and features

Roads and Services

50%
25 %
10%

15%
100%

13) Costs of the Residegtiaj Estate lag:

15.00 M

14) Provision of services to the land:

To obtain rights
Cost of services on 55 hectares

5.00 M
25.00 M

20.00 M

30.00 M

15) Imnrovements in the Estate:

Recreational & Convention Centers, Sporting facilities, Security, Small Craft Harbour

and a modern fully equipped Private School.

R60.00M

16)The Residential TOWllShiï¬\202o be developed for mediumllow densig; housing

5400 fully serviced stands purchased from the
Town Council as required @ R5 000.00 per stand

27.00 M

Landscaping and other facilities

10.00 M

R37.00M

LAND REQUIREMENTS FOR INDUSTRIAL

DEVELOPMENT:

,

In

ATLANTIS CITY

The Park will be a phased development providing an integrated environment for companies locating there.

Phase 1, consisting of 80 stands will occupy approximately

50 hectares of land.

INDUSTRIAL DEVELOPMENT STANDARDS

(See next page)

Atlantis Ci