



Broad-Based Black Economic Empowerment Commission

Compliance Report by Sphere of Government / Public Entities / Organs of State

(in terms of Section 13G (1) of the Act)

Case Number

FORM: BBEE 1

SECTION A: DETAILS OF ENTITY

Name of Entity / Organisation	MAINLAND REAL ESTATE LTD (Incorporated in Mauritius)
Registration Number	135891 C1/GBL
Physical Address	LEVEL 5 ALEXANDER HOUSE. 35 CYBERCITY. EBENE. MAURITIUS
Telephone Number	+230 403 0800
Email Address	andrew@mainland.mu
Indicate Type of Entity / Organisation	Foreign public company incorporated in Mauritius, listed on SEM and AltX (but see ** below)
Industry / Sector	Property
Relevant Code of Good Practice	Property Sector Code (but see ** below at the end of Section B)
Name of Verification Agency	Not applicable
Name of Technical Signatory	Not applicable

SECTION B: INFORMATION AS VERIFIED BY THE BROAD-BASED BLACK ECONOMIC EMPOWERMENT VERIFICATION PROFESSIONAL AS PER SCORECARDS

B-BBEE Elements	Target Score Including	Bonus Points	Actual Score Achieved
Ownership	e.g. 25 points	N/A	N/A
Management Control	e.g. 19 points	N/A	N/A
Skills Development	e.g. 20 points	N/A	N/A
Enterprise and Supplier Development	e.g. 40 points	N/A	N/A
Socio-Economic Development	e.g. 5 points	N/A	N/A
Total Score	e.g. 109 points	N/A	N/A
Priority Elements Achieved	YES / NO and specify them	N/A	N/A
Empowering Supplier Status	YES / NO and specify them	N/A	N/A
Final B-BBEE Status Level		N/A	N/A

*Indicate how each element contributes to the outcome of the scorecard

**

Mainland Real Estate Ltd (the “company”) is incorporated under the company laws of Mauritius under company registration number 135891 C1/GBL and has a primary listing on the Official List of the Stock Exchange of Mauritius (SEM) and a secondary listing on the Alternative Exchange of JSE Limited (“AltX”), under the Property sector.

The company is a European-focused property enterprise which has as its stated intended strategy the ownership of a diversified portfolio of direct and indirect investment properties across the United Kingdom and selected Western European jurisdictions, specifically the Netherlands and Germany. The company maintains a listing on the Alternative Exchange of JSE Limited (“AltX”) but does not conduct any business, trade or profession in the Republic of South Africa (“RSA”), directly or indirectly through any subsidiary or other business.

Notwithstanding the requirement for the company to submit a compliance report in the prescribed form B-BBEE 1 annually to the Commission in terms of section 13G(2) of Broad Based Black Economic Empowerment Act 53 of 2003, as amended (the “B-BBEE Act”), the Codes of Good Practice issued under section 9(1) of the B-BBEE Act cannot find application to the company for the following reasons –

1. under section 3.1 of Statement 000 : General Principles and the Generic Scorecard published under Notice 1019 of 2013 on 11 October 2013 (the “Generic Codes”), the following entities are stipulated as being measurable under the Generic Codes –
 - a. all Organs of State (essentially being the Government of RSA) (“State”) and Public Entities (essentially being State-owned enterprises);
 - b. all Measured Entities (being a legal entity or a natural or a juristic person conducting a business, trade or profession in RSA as well as an organ of state or public entity subject to measurement under the Generic Codes).

The company is not an Organ of State or Public Entity nor does the company conduct a business, trade or profession in RSA and therefore is not a Measurable Entity for the purpose of the Generic Codes;

2. the Amended Property Sector Code published on 21 June 2017 (as read with Gazette No 40910 published on 9th June 2017) as a Sector Code on Black Economic Empowerment in terms of section 9(1) of the B-BBEE Act (the “Property Code”), to which the company would be subject if it were a Measured Entity, expressly provides in paragraph 7.1 that *“This amended sector code applies to the South African property sector...It does not include any property enterprise outside the borders of Republic of South Africa.”*

Because the company conducts its business outside the borders of the Republic of South Africa, the company is expressly excluded from the application of that Property Code.

SECTION C: FINANCIAL REPORT

1. BASIC ACCOUNTING DETAILS:

a. Accounting Officer's Name:

b. Address:

c. Accounting Policy: (*Your accounts are done?*)

Weekly	Monthly	Other (specify)
N/A	N/A	N/A

d. Has the attached Financial Statements and Annual Report been approved by the entity?



2. PLEASE ATTACH THE FOLLOWING:

a. Copy of Annual Financial Statements including Balance Sheet and Income and Expenditure Report.

i) Annual Report

b. Entity Annual Turnover:

c. Sign-off and Date

 _____ Signature	 _____ Date
---	---