



ANNUAL REPORT 2014



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INTRODUCTION

The South African Chamber of Commerce in Mauritius was conceived in 2012 and launched in September 2013, in response to increasing demand for formal representation of commercial relations between the two countries. Membership to the Chamber is of interest to any company or individual – Mauritian or South African - that seeks to improve and grow business relations between the two countries. Since our launch, our membership has grown to more than 60 corporate and 40 individual members with a profile covering a wide range of industry sectors including financial, educational, construction, property, manufacturing, hospitality, logistics, retails and other service industries.

The South African High Commission to Mauritius & Seychelles has appointed the South African Chamber of Commerce as an official Brand Ambassador for 2014. The appointment comes as part of the High Commission's planned activities for the year, including celebrations to mark 20 years of Freedom in South Africa. These celebrations will include a film festival, lectures and a business-to-business presentation which will focus on South African companies and organisations that have "Inspired New Ways" in the African and global context.

“What this Chamber is striving to achieve, is to engage with Government to help create a workspace where entrepreneurs and investors can thrive and prosper. Our mission statement is very clear, we are a non-profit organisation encouraging bi-lateral trade between Mauritius and South Africa, as well as promoting Mauritius as a regional hub for investments into Africa. The future prosperity of Mauritius depends on 3 pillars of economic growth – exports, investments and productivity. This cannot be accomplished without providing security of property and people, and building responsive and competent institutions.”
Richard Robinson, President.

MUR Millions	2012	2013
Imports from South Africa	10,535	10,230
Total Imports from Africa	17,383	17,789
Total Imports of Mauritius	160,996	165,661
South African imports as a % of African imports	61%	58%
South African imports as a % of total imports	7%	6%

MUR Millions	2012	2013
Exports to South Africa	6,693	6,039
Total exports to Africa	15,916	15,066
Total exports of Mauritius	67,371	71,967
South African exports as a % of African exports	42%	40%
South African exports as a % of total exports	10%	8%

Figures Courtesy Board of Investment



OBJECTIVES

The objectives of the Chamber are as follows:

- ✓ to promote, encourage and facilitate trade, services and investment between South Africa and Mauritius;
- ✓ to promote the role of Mauritius as a regional hub and the destination of choice for the establishment of investment opportunities into the African continent;
- ✓ to promote and facilitate the integration of businesses owned/managed by South Africans in Mauritius with the wider Mauritian business community;
- ✓ to represent and promote South African interests on specific and general issues with the Government and other relevant authorities;
- ✓ to promote generally the mutual interests of its members.

In order to fulfill these objectives, the Chamber provides its members with:

- ✓ appropriate information and news;
- ✓ knowledge bank resources;
- ✓ networking opportunities;
- ✓ events, presentations and workshops

Current Associate Members:

Board of Investment
Enterprise Mauritius

Current Honorary Members:

South African High Commission to Mauritius

MEMBERSHIP

Membership is open to all persons, legal persona, corporate bodies, companies, partnership and associations directly engaged in commerce, industry, agriculture, professions or kindred activities as the case may be.

Membership is offered as follows:

Corporate Membership – annual fee

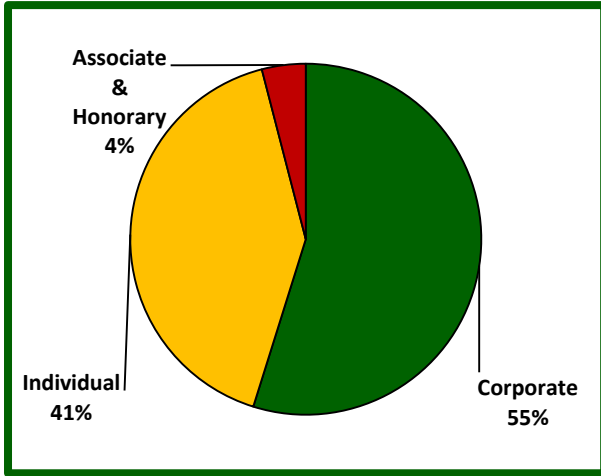
- Tailored for organisations seeking wider information distribution and marketing exposure
- 4 nominated members
- Company listing on the Chamber website with hyperlink
- Regular news, invitations, networking etc.
- Business to Business Promotion within Chamber membership
- Sponsorship Opportunities
- Affinity Partnership

Individual Membership – annual fee

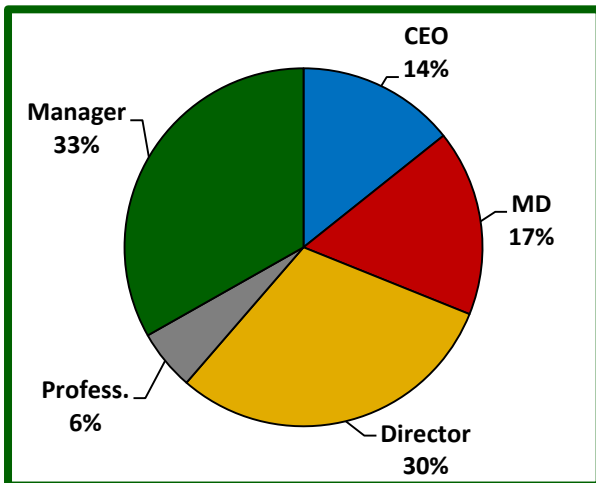
- Individuals electing to join in their personal capacity
- Individual listing on Chamber website
- Regular news, invitations, networking etc.

Honorary or Associate Membership – no annual fee

- Individuals or governmental institutions that support Chamber objectives and activities
- Listing on Chamber website
- Regular news, invitations, networking etc.
- Honorary and Associate members have no voting or commercial rights

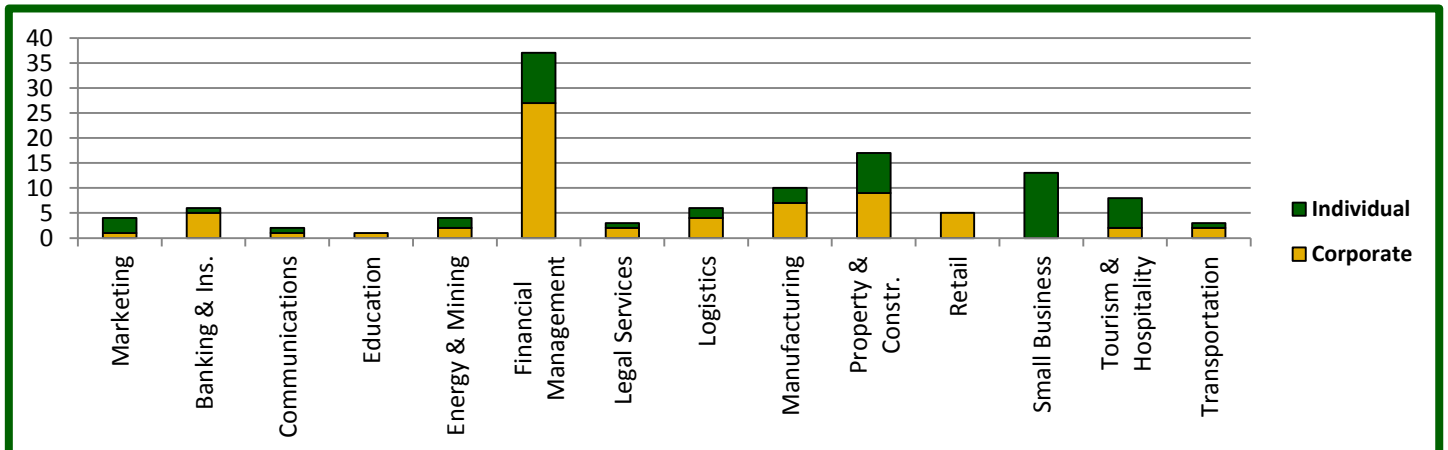


ACTIVE MEMBERS 2013/2014



NOMINEE PROFILE 2013/2014

MEMBERSHIP BY BUSINESS SECTOR 2013/2014



CORPORATE MEMBERS 2013/2014

BANKING & INSURANCE

Investec Bank (Mauritius) Limited
AfrAsia Bank Limited
Standard Bank (Mauritius) Ltd
Bank One Limited
Metropolitan Health (Mauritius) Ltd

CONSTRUCTION & PROPERTY

Building & Civil Engineering Co Ltd
Kosto (Ltd) Mauritius
Arup Sigma Ltd
General Construction Company
Rehm Grinaker Construction Co Ltd
Foresite Property
La Balise Marina
Les Villas de Belle Ombre

EDUCATION

Northfields International High School

ENERGY & COMMUNICATION

Engen Petroleum (Mauritius) Ltd
Vodacom International

FINANCIAL MANAGEMENT SERVICES

AssetHouse Ltd
Frontière Finance Ltd
GMG Trust Ltd
Southern Cross Mauritius
Global Wealth Management Solutions Ltd
Abax Corporate Services Ltd
Dolberg Asset Finance
Loita Management Services Ltd
New Fundamental Solutions Ltd
Tsusho Capital (Mauritius) Ltd
Intercontinental Trust
All Seasons Capital Management Ltd
Schindlers Trust Mauritius Ltd
South Suez Capital Ltd
Summit Trust (Mauritius) Ltd
Maitland (Mauritius) Ltd
DTOS Ltd
DMH Associates Ltd
Navitas Management Services Ltd
NinetyEast Corporate (Mauritius) Ltd
Juris Tax Ltd
Confident Asset Management Limited
Price Waterhouse Coopers Ltd
Thread Management Limited
Island Premier Foreign Exchange
Mauri Experta Ltd

HOSPITALITY

Sun Resorts

LEGAL

Eversheds Mauritius
Glenara Legal
ENSAfrica (Mauritius)

LOGISTICS & OUTSOURCING

Regis Management Services
United Africa Feeder Lines
International Facilities Services Mauritius Ltd
Communication Centres International Ltd

MANUFACTURING

Explast Ltd
Sterns Casting & Refining Ltd
Shadeports Plus
Star Knitwear Group Ltd
Studio 44 Mauritius Craft and Jewellery
Roger Fayd'Herbe & Co Ltd

MARKETING

DCDM Marketing Research Ltd

MINING

AEL (Mauritius) Ltd

PHARMACEUTICAL

Aspen Global Incorporated

PROJECT MANAGEMENT

Tower Bridge Projects Mauritius Ltd

RETAIL

Woolworths (Mauritius)
HM Rawat Communications Ltd
Grays Inc Ltd
Pharmacie Nouvelle Ltd
The Gourmet Emporium & L'Epicierie Ltd

TRANSPORTATION

Air Tec Africa
South African Airways

TRAVEL & TOURISM

Uniglobe Travel Ltd



“South African investment into Mauritius is not insignificant. Over the 2013 fiscal year, SA represented 16% of all FDI in Mauritius, and 21% for the first quarter 2014”.

PRESIDENT’S REPORT

Serving as the first President of this organisation has been an absolute pleasure. I have met a wide variety of people across a multitude of businesses, and I firmly believe we have created this non-profit association for all the right reasons.

I have many people to thank for getting the SA Chamber to where it is today. This institution has been much needed over the years and I am sure will play an increasingly important role in the Mauritian business landscape. My first thanks go to Jacinda Redman, I am sure everyone will agree that she has been incredibly efficient and motivated in her multi-faceted role as administrator and marketer. Without her input and organisational skills I doubt the chamber would have the support we have today. To the members of the executive team, thank you all for putting up your hands. Your time is precious and yet, without reward, you provide valuable leadership and advice on all Chamber matters.

This past year has been an incredible success for the SA Chamber. We have exceeded our targets in terms of memberships and have added value for all members with regular informative sessions, as well as networking opportunities. We are still feeling our way in many respects, but have managed to attract a wonderfully diverse membership base of both SA as well as Mauritian businesses. We do not plan on sitting back but believe now we have something tangible to offer SA resident businesses, which will ultimately benefit all our members.

During our first year the chamber was asked to assist the BOI on 3 different occasions regarding visits to SA. Additionally we met with the Minister of Finance to propose changes to current laws. These were incorporated into this year’s budget and the SA High Commissioner was specifically thanked for our objective and thorough input. We also met with Enterprise Mauritius who is very interested in tapping into our network of SA firms for Mauritian exports. In recognition of the quality of our membership, the SA High Commission appointed the SA Chamber as Brand Ambassadors for South Africa, an accolade we were very proud to accept.

Heading into our 2nd year in existence we will make a concerted to grow our membership base, however our primary thrust will be to attract business flows from SA. We believe Mauritius is well positioned to benefit from intense interest shown in Africa and with a stable political environment, offers huge benefits for many SA Corporates.

RICHARD ROBINSON
President

EXECUTIVE COMMITTEE 2013/2014



RICHARD ROBINSON, 49
PRESIDENT
FOUNDER MEMBER
Managing Director of
AssetHouse Ltd, a
financial services

company. South African born, Richard has been living and working in Mauritius since 2004. He holds a BCom from Rhodes University and CFP – Free State University.



HENK BARNHOORN, 46
TREASURER
FOUNDER MEMBER
Group CFO Geneva
Management Group, MD
GMG Trust Ltd, Henk

holds a CA(SA) and Executive MBA Rotterdam the Netherlands. Hailing from South Africa, Henk has been in Mauritius since 2007.



JAROMIR DVORAK, 51
VICE-PRESIDENT
FOUNDER MEMBER
Managing Partner at
Eversheds (Mauritius),
Miro holds an BA LLB MBA
and is a Practicing

Attorney (RSA), and Practicing Foreign Lawyer (Mauritius). He has been resident in Mauritius since 2004.



TIM REDMAN, 51
SECRETARY
FOUNDER MEMBER
Development Director at
Mont Choisy Properties,
Tim moved to Mauritius

in 2009. He is South African by birth and holds a Bachelor of Architecture from the University of Cape Town.

KEITH GRUNOW
VICE-TREASURER
FOUNDER MEMBER
Managing Director
Shadeports Plus.

CRAIG MCKENZIE
FOUNDER MEMBER
Chief Executive Officer
Investec Bank Mauritius

DIRK ROBENS
CO-OPTED MEMBER
Marketing Director
Star Knitwear Group Ltd.

DAVE O-CONNOR
FOUNDER MEMBER
Managing Director
Regis Management Services
(Resigned 12 May 2014)

JOHN MCILRATH
FOUNDER MEMBER
Managing Director
AirTec Ltd.

ANDRE MEIRING
FOUNDER MEMBER
Captain
Air Mauritius

PETER BACON
CO-OPTED MEMBER
Director
Sun International/Woolworths

JONATHAN CAIRNS
FOUNDER MEMBER
Managing Director
Woolworths Mauritius
(Resigned 30 June 2014)

RORY KIRK
FOUNDER MEMBER
Managing Director
Frontière Finance Ltd
(Resigned 14 April 2014)



CORPORATE GOVERNANCE

The Chamber was first registered as an Association on 6th March 2013 and conforms to the Registration of Associations Act 1978. The rights, powers, duties and obligations of the Chamber, the Executive Committee and the members are governed by the Constitution of the Chamber and the Act. A full version of the constitution is available on the Chamber website www.sachamber.mu under the section Structure / Downloads.

From 1st July 2013 to 14th April 2014, the Executive Committee comprised 11 members. Mr. Rory Kirk tendered his resignation on 14th April 2014 and on May 12th 2014, Mr Dave O'Connor tendered his resignation from the Committee owing to personal commitments. Mr. Jonathan Cairns regretfully tendered his resignation on June 30th as he has been transferred overseas.

The Executive Committee co-opted Mr Dirk Robens (representing the textile industry) and Mr Peter Bacon (representing the hospitality and retail sectors) to fill these vacancies until the next Annual General Meeting.

Furthermore, the Committee co-opted Ms. Jacinda Redman as Marketing & Administration Officer, having the necessary qualifications and language skills. Ms. Redman is the only paid employee of the Chamber.

For the year under review, the Executive Committee considered its composition as adequately balanced and that the Committee members had the range of skills and expertise required to adequately fulfill their tasks and promote the interests of the Chamber.

CORPORATE GOVERNANCE cont.

The Executive Committee held 2 **board meetings** during the course of the year under review, in addition to 2 earlier planning meetings in June 2012 and May 2013, with the required minimum quorum.

All Executive Committee members and post holders are eligible for re-election. An invitation to all members for written **nominations** for the Executive Committee accompanies this Annual Report.

All members were issued with a **Certificate of Membership** according to the Constitution rules.

Since the Chamber holds personal contact details of its members and employees, it was registered with the **Data Protection Office** in the first half of 2014. In terms of the law, the Chamber is required to store and handle data securely using both physical and digital safeguards.



LAUNCH OF CHAMBER SEPTEMBER 2013

Member	Industry	Planning		2013/2014	
		28.06.12	02.05.13	16.10.13	06.03.14
Richard Robinson	Financial Services	✓	✓	✓	✓
Miro Dvorak	Legal	✓	✓	✓	✓
Henk Barnhoorn	Financial Services	✓	x	✓	✓
Keith Grunow	Manufacturing	x	x	✓	✓
Tim Redman	Property	✓	✓	✓	✓
Dave O'Connor**	Logistics	x	x	✓	x
Rory Kirk*	Financial Services	x	✓	x	x
John McIlrath	Transportation	x	x	x	x
Jonathan Cairns***	Retail	N/A	N/A	✓	✓
Andre Meiring	Transportation	✓	✓	x	x
Craig McKenzie	Banking	✓	✓	✓	x

*tendered resignation 14.04.14

**tendered resignation 12.05.14

***tendered resignation 30.06.14



MARKETING REPORT

With a membership that has grown from zero to more than 230 nominees in less than the year, the naissance of the South African Chamber of Commerce in Mauritius has been an exciting and interesting period.

Member Events formed an integral part of Chamber activities during the past year. We heard from experts in the financial, legal, governmental and marketing spheres. During the next year, the Chamber is planning financial, hospitality, manufacturing and property presentations as well as a spotlight on a global South African company to celebrate South Africa's 20 Years of Freedom.

The South African Chamber of Commerce is a not-for-profit organisation. Income from member fees is allocated to the operational costs of the Chamber. We are therefore extremely grateful to those corporate members that provide further value-add support.

Three founder members, [Frontière Finance](#), [GMG Trust](#) and [Eversheds \(Mauritius\)](#) all provide the Chamber with operational support.

Our event sponsors [Intercontinental Trust](#), [Metropolitan Health](#) and [Southern Cross](#) ensured that members could benefit from interesting and informative presentations at no cost.

Our Affinity Partnership programme is in its infancy and we are grateful to [Grays Inc](#), who not only offers members discounted rates but also sponsored our launch event and wine tasting evening. [Expand Human Resources](#) have recently joined the Affinity Network. The Chamber has plans to expand its partnership network over the next 12 months, including the appointment of at least two patrons.

In most cases, I am the first point of contact with new members and I have thoroughly enjoyed meeting with you all, whether face-to-face or electronically for the time being. Friendship and cooperation determine the Chamber's personality and I look forward to the years ahead as we grow and evolve together.

JACINDA REDMAN
Marketing and Administration Officer

PATRONS, SPONSORS AND AFFINITY PARTNERS

The Chamber is pleased to advise members that it is currently finalising the appointment of a Chamber patron. An announcement will be made early in the new financial year.



YOUR WINE CONNECTION

Grays Inc – Affinity Partner & Event Sponsor

20/Vin offers all Chamber nominees a complementary Club card which entitles the holder to a 10% discount on purchases, personalised service and other exclusive member promotions. Grays is also a valued sponsor of Chamber social wine tasting events. 20/Vin outlets are specialist wine and spirits boutiques showcasing the varied products manufactured, imported and exported by Grays.

Expand Human Resources – Affinity Partner

EHR offers members a 40% discount on its full range of HR services which include recruitment, payroll, audit and Human Resource Outsourcing and Employment Law Advisory services for SMEs.



Frontière Finance - Chamber Sponsor

During the past 12 months, Frontière Finance, a founder member of the Chamber, sponsored the Chamber's website design, implementation, hosting and support. Incorporated in 1993, Frontière Finance Ltd is licensed by the Government of Mauritius to set up and manage Global Business Licensed Companies and Trusts.



GMG Trust- Chamber Sponsor

GMG Trust Ltd, a member of the Geneva Management Group, provides the Chamber with discounted financial services support throughout the year. GMG Trust Ltd and GMG Fund Services Ltd provide an array of personal and business financial services for a variety of international clients seeking to take advantage of Mauritius' attractive economic framework.



Eversheds (Mauritius)- Chamber Sponsor

Founder member, Eversheds (Mauritius) provides the Chamber with complementary legal support. Eversheds is one of the world's leading full service law firms, providing legal service of the highest quality from its office in Port Louis.



PATRONS, SPONSORS AND AFFINITY PARTNERS cont.



Intercontinental Trust – Event Sponsor

Intercontinental Trust is licensed by the Mauritius Financial Services Commission to provide a comprehensive range of financial and fiduciary services to international businesses. They endeavour to provide at all times first class service to their clients in structuring their international affairs and using Mauritius as a base for international transactions.



Metropolitan Health – Event Sponsor

Metropolitan Health is an innovative medical insurance administrator in the Mauritian market which has developed a local network of major private clinics, opticians, dentists and pharmacies with a view to help its clients to find a suitable , high quality health care facility.



Southern Cross – Event Sponsor

Southern Cross Mauritius is a licensed Financial Service Provider specialising in Finance, Insurance and Risk Management for African Corporates and providing solutions from carefully chosen financial service providers domiciled in the centre of best execution. Southern Cross Risk Management's expertise and focus is in the highly specialized field of Liability Insurance with particular emphasis on providing Professional Indemnity Insurance to FSP's, as required by law.



EVENTS

Chamber Launch

The South African Chamber of Commerce was officially launched on Thursday 19th September 2013. The South African High Commissioner to Mauritius, Dr. Nokwe, very kindly hosted the launch at her official residence. Staff from the **High Commission** were also instrumental in the organisation and success of the event.



The guest speaker was Mr. Xavier-Luc Duval, the then-Minister of Finance. More than 100 Governmental representatives, members of the diplomatic community and leading South African and Mauritian businessmen and women enjoyed the opportunity to meet and network with key stakeholders across a variety of industries as well as other business support entities such as the Board of Investment and the Mauritian Chamber of Commerce and Industry.

A note of appreciation to **Grays Inc.** who very kindly sponsored the wine, the **Drum Café** for their wonderful entertainment and both **Woolworths** and **Nando's** for their gift packs.



Presentations

The Chamber hosted four business presentations during the course of the year.

"2014 Budget Briefing" - 12th November 2013

Anthony Leung Shing (Tax Partner PWC)

Raj Makoond (Director Joint Economic Council)

Ken Poonoosamy (Managing Director Board of Investment)

"Arbitration vs Litigation" – 6th December 2013

Yannick Fok (Partner Glenara Legal)

Duncan Bagshaw (Registrar LCIA-MIAC Arbitration Centre)

"Social Media & the Leadership Agenda" – 17th February 2014

Mike Saunders (CEO Digitlab South Africa)

"Africa on the Agenda" 23rd April 2014

Terry Behan (Author Connect with the Continent)

Brad Koen (Director African Alpha Covered Capital)

Jame Skuse (Director Southern Cross)

"A very special thank you to all our guest speakers for their time and effort in providing our members with interesting and useful information"

Informal Networking

The Chamber was also pleased to host 3 informal networking and social sessions during the year under review, including a wine tasting event sponsored by Grays.



INFORMATION & NEWS

Communication to members is primarily via email. The Chamber initially used Outlook to distribute news and information to its subscribers but the quick growth of membership meant that another distribution method was required to mass mail the database.

Mailchimp is a US-based online marketing and email distribution system that is spam compliant, easy to use and provides in-depth reporting on subscriber activity and campaign effectiveness. The first email was sent out on December 5th 2013 and since then 39 newsletters have been sent to members, with an average of 5 per month.

The most popular email topic was that concerning the number of **Occupation Permits issued to South Africans**. This issue is clearly still close to the hearts of many members.

The Chamber also uses LinkedIn to connect with members and other interested parties. The Group currently has more than 90 members and is growing daily.

SA Chamber in the Media

The Launch of the Chamber enjoyed both print and broadcast exposure. The Chamber provided input and perspective to Business Magazine's special feature on South African/Mauritian commercial relations.





FINANCIAL REPORT

The South African Chamber of Commerce (Mauritius), or ‘the Chamber’, has June 30th as its official financial year-end date. June 30, 2014 was therefore officially the first year-end of the Chamber which consisted only of 10 active months.

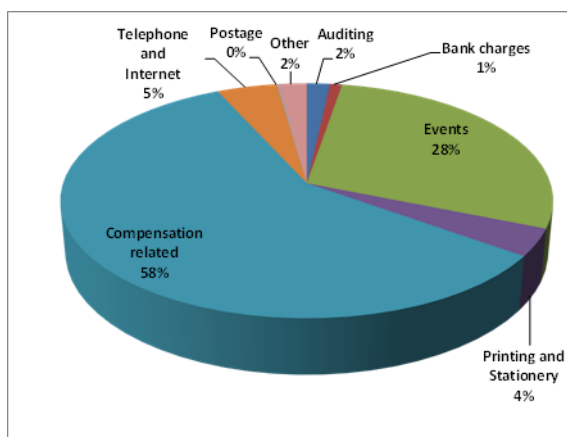
As per the Constitution, the Chamber is subject to a formal audit. This was completed by Morison Mauritius and it is with great pleasure that we report that the Chamber received a clean audit opinion.

The Chamber ended this year with a total membership of 108; 64 Corporate - and 44 Individual members, which resulted in membership fee revenues of Rs673,000 and other income generated from Events of Rs36,000. With total expenses of Rs654,000 the Chambers ended the year with a surplus of Rs55,000. The key expenses during the year were compensation related costs of Rs381,000 and costs of Rs186,000 associated with Marketing and Events. The latter included the cost incurred with the launch event of the Chamber.

The Chambers’ financial position ended positively with excess cash of Rs35,000. Total cash as of June 30th, 2014 was Rs453,000. This included an amount of Rs418,000 already collected from the 2014/2015 membership fees which were invoiced during the month of June (Rs770k). The debtor amount of Rs384,000 relates to the remaining 2014/2015 fees still to be collected.

The FY2015 budget has a conservative growth target of 24 new members, which will result in revenues of approximately Rs876k (this will be a growth of approximately 19% helped also by the fact that the first year was only a 10 month financial year). With expenses budgeted at Rs767k, and capital items of Rs40k, we estimate that the Chamber will end the FY15 year with a cash surplus of approximately Rs103k.

MUR	10 Mnths ended June 2013
Revenues	709,000
Expenses	(654,000)
Association Surplus	55,000
- Corporate Members	64
- Individual Members	44
Surplus Cash	452,885
- From current year	34,885
- 2015 Fees in advance	418,000



HENK BARNHOORN
Treasurer

The South African Chamber of Commerce in Mauritius
Association Registration Number **13259**

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