



COMPANY PROFILE



1. Background

MDV Developments is a private development company specialising in the development of residential properties to the growing middle income segment in South Africa.

MDV was established in 2004 by the shareholders and management of Phindana Properties (Pty) Ltd, a private property management company that successfully bought, renovated and sold more than one thousand existing properties since 2001.

MDV currently operates in Gauteng, Mpumalanga, Limpopo, KwaZulu-Natal, North West Province and the Free State. The Head Office is based in Pretoria East, with regional offices in Johannesburg, Krugersdorp, Witbank, Brits, Newcastle and Empangeni.

Since its inception, MDV has successfully developed more than 3'000 units. All aspects of property development, including the purchase, rezoning and servicing of green fields land to the construction of top structures, are undertaken by MDV.

MDV has a close working relationship with all the major banks and originates end purchaser loans on their behalf via an internal loan origination department.



The management team consists of well qualified and experienced individuals, supported closely by a network of respected and experienced professionals including Attorneys, Town planners, Quantity Surveyors, Architects, Land surveyors and Civil and Electrical Engineers.

Although various building contractors are accredited with MDV, only financially stable contractors with the ability to build to the high standards and time frames required by MDV, are utilised. MDV is registered as a Developer at the NHBRC and all the major banks.

2. Shareholding and Black Economic Empowerment

MDV Developments is committed to empowering people at grass roots level, as illustrated by our approach and successes in providing housing in the affordable market. Phindana Housing (MDV'S holding company) entered into an agreement with Thebe Investment Corporation to acquire a stake in the group as they share our vision and support our initiatives in improving the lives of all previously disadvantaged people, by providing much needed houses at affordable prices.

Thebe Investment Corporation is a well known South African Company, established in 1992. The company is known for its investments in businesses that deliver excellent and relevant products, whilst providing sustainable benefits to the community. For more information visit Thebe's web site at www.thebe.co.za.

MDV Developments is a wholly owned subsidiary of Phindana Housing (Pty) Ltd, whose shares are held by Thebe Investment Corporation (a well known Black Economic Empowerment Company) and RAWW Investments, the entity in which management holds its shares.

3. Directors / Management

The company's Managing Director, Anton van Vuuren (B Admin, PEC), is well known in this industry, and has been a founding member of Phindana Housing. Under his leadership the Phindana Group has established itself as one of the market leaders in providing housing to those purchasers that form part of the C and D income markets.

Rory McGuirk (B Compt), the Financial Director, has been with the group since it was established and has ample experience in all aspects of Financial Management. He obtained his degree from Unisa and has completed his articles with Bentley and Partners. His vast experience in the field of corporate and structured finance, makes his contribution invaluable to the Phindana Group of Companies.

Benjamin Nokaneng from Thebe Investment Corporation fulfils the role as a Non-Executive Director on the Phindana Housing board. Benjamin has a B Com Honours in Accounting at the University of Kwazulu-Natal and completed his articles through Deloitte including brief secondment with Deloitte LLP, Milwaukee in Wisconsin (USA). He has a vast experience in a number of industries, including mining and property.

The company has a strong middle management team. Candidates are chosen from graduate professionals with relevant experience. As personnel are developed and add value to the organisation, remuneration structures are tailored to provide sufficient incentive to grow within the company. The result has been the formation of an integrated and experienced middle management team that is committed to the ideals of MDV Developments.



4. Project History

Since the global financial crisis in 2007 and the resultant negative impact thereof on the residential property market, MDV acquired some excellent projects/portions of land in various stages of rezoning/servicing at very competitive prices. These acquisitions enabled them to deliver high quality units at affordable prices to the market.

As a company they believe in leaving a legacy of improving people's lives. They are committed to delivering a **quality product** at an **affordable price** and their history of successfully completed projects are testimony to these ideals.

The company expanded into sectional title developments during 2007 and to date has successfully completed and handed over more than 450 residential 3 units.

For more information, please email antonv@mdvdevelopments.co.za
or visit our website www.mdvdevelopments.co.za

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