



BIRCHWOOD MANAGEMENT COMPANY (PTY) LTD

(REGISTRATION NUMBER: 2008/015074/07)  
"BIRCHWOOD"

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## DEBT RAISING

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### 1. INTRODUCTION

The Directors of Birchwood are pleased to announce that they have successfully negotiated and signed a formal agreement in respect of a R50 million senior debt facility with First National Bank Ltd.

### 2. NATURE OF BUSINESS

Birchwood operates a 450 key hotel facility and one of South Africa's largest conference venues adjacent to OR Tambo International Airport in Johannesburg.

### 3. PURPOSE OF FUNDING

The FIFA 2010 World Cup shall bring significant inbound tourists to South Africa – the shortage of accommodation during the event is well documented. That shortage, together with the shortages experienced by Birchwood in its current operations has necessitated the need for a further expansion of the Birchwood facility. To that extent, an adjacent piece of land has been purchased and construction of an additional 212 rooms has commenced. Upon completion, Birchwood shall boast the single largest hotel facility in the country.

### 4. TERMS OF THE FUNDING

The terms of the funding facility remain confidential.

NOVEMBER 2009  
JOHANNESBURG

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CORPORATE ADVISOR



FUNDER

