



**SPIRIT CAPITAL  
(PTY) LTD**

(REGISTRATION NUMBER:  
1998/018892/07)  
"SPIRIT"



**FIBRE-WOUND  
HOLDINGS LTD**

(REGISTRATION NUMBER:  
1996/000305/06)  
"FIBRE-WOUND"

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## **ACQUISITION OF A MAJORITY INTEREST IN FIBRE-WOUND HOLDINGS LTD**

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### **1. INTRODUCTION**

The Directors of Spirit Capital (Pty) Ltd are pleased to announce the acquisition of a majority interest in Fibre-Wound Holdings Limited.

### **2. NATURE OF BUSINESS**

Fibre-Wound is involved in the design, engineering, manufacture, installation, maintenance, servicing, marketing and distribution of a range of non-metallic, polymeric and composite materials, products and equipment for corrosion resistant applications. A leader in the GRP (Glassfibre Reinforced Plastics) field in Southern Africa, Fibre-Wound services and supplies the petrochemical, pulp/paper, chlor-alkali, precious metals refinery, minerals and metals beneficiation and allied type industries.

### **3. RATIONALE FOR TRANSACTION**

The existing majority shareholders of Fibre-Wound were nearing retirement age and wished to implement a transaction whereby senior management increased their equity stake in the business and a second tier of management were granted the opportunity to acquire a shareholding. Management buy-out transactions perfectly match Spirit Capital's investment philosophy.

### **4. TERMS OF THE TRANSACTION**

Theomac Investments (Pty) Ltd, a new company established for the transaction, purchased the shares in Fibre-Wound on 30 June 2011. The terms of the transaction remain confidential.

JULY 2011  
JOHANNESBURG

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**FUNDER**



**TRANSACTION ATTORNEYS**

