

TRANSCENTURY SUBSIDIARY SIGNS MEMORANDUM OF UNDERSTANDING TO BUILD HOUSING UNITS IN DRC

- *The project will provide affordable housing to 5,000 staff and their families.*
- *The houses will have running water, power, sewerage connectivity and social amenities.*

Nairobi, Kenya: Monday, August 1, 2022: AEA Ltd (“AEA”) a subsidiary of TransCentury PLC (“TC” or “Group”) has signed a memorandum of understanding (MOU) in partnership with, Symbion Architect to construct housing units for Office Conglais De Controle (OCC) staff (a quality assurance body) in Democratic Republic of Congo (DRC).

The project cost estimate is valued at **USD 250 Million** over 5 years from **2022 – 2026**.

AEA will be the EPC project contractor responsible for mobilizing all the construction equipment at the project site, procuring labour and construction materials for the project, health and safety on site, executing all construction works in line with approved designs, consulting with the architect, engineers and other professionals during the project construction.

Commenting on the partnership, TransCentury Group Chief Executive Officer Mr Nganga Njiinu said, “In DRC the current supply of housing and basic services does not match the rising demand for affordable housing. We have stepped in as the consortium to work with like-minded partners for the project to assist in alleviating the issue. The project will employ thousands of workers until its completion and there will be a huge value chain that will benefit within the vicinity with employment opportunities. TC has been doing business in DRC since 2011 and we are happy to see other Kenyan businesses coming into the market”

According to the World Bank Report 2015 on *Stocktaking of the Housing Sector in Sub-Saharan Africa*, projects that Africa could have as many as 1.2 billion urban dwellers by 2050 and 4.5 million new residents in informal settlements each year, most of whom cannot afford basic formal housing or access mortgage loans.

In addition, DRC’s population is expected to reach nearly 145 million inhabitants in 2050, with 60% urban residents and 40% rural population compared to 42% and 58% in 2014.

The CEO of AEA Ltd Mr Nicholus Kithinji said, “Over 65% of the population in DRC lives in inadequate housing and supplying housing for this population presents a huge opportunity for investors. This project will provide affordable housing to 5,000 staff and their families which may ultimately total to over 20,000 persons with the assumption of an average of four persons per household. The houses will have running water, power, sewerage connectivity and social amenities. The master plan will factor a gated-housing environment.”

Office Conglais De Controle (OCC) as part of the staff development program, is encouraging and supporting its 5,000 staff, who are stationed across the key cities in DRC, to own houses. The staff have organized themselves and purchased plots. Financing of the houses will be done through a local bank. The initial batch of 500 plots is made of 200 in Lubumbashi, 100 in Goma 200 houses in Kinshasa.

This agreement is one of the first to be entered after entry of DRC to the East Africa Community.

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About TC

TransCentury Plc (“TC”) is an Investment Holding Company, headquartered in Kenya with a focus on Infrastructure specifically in the Energy, Transport, Water, Industrial, and Agriculture sectors. The Company is listed on the Nairobi Securities Exchange (NSE) and has investments across East, Central and Southern Africa.

TransCentury PLC is a Kenyan-headquartered investment Group with an infrastructure focus and operations across East, Central & Southern Africa. TransCentury is listed by introduction in the NSE. TC has the expertise and proven capability in manufacturing, engineering, construction, logistics and provision of technology-enabled mission-critical solutions for industry, utilities, transport, and construction industry.

The Group subsidiaries include East African Cables (Kenya), East African Cables (Tanzania), AEA Ltd, Tanelec Ltd (based in Arusha, Tanzania) and Tanelec Limited (Zambia)

About AEA Limited

AEA was founded in Kenya in 1970. The Firm has a wide reach of clientele that have been developed over the years and more recently through product diversification, extended geographical reach and investment in an Executive management team supported by a dedicated workforce.

The firm is present in all East African countries, with operating Business premises in Kenya, Uganda, Tanzania and serving clients in Rwanda, with upcoming projects and subsidiaries in The Democratic Republic of Congo and Zambia.

Its business lines cut across different Spheres of infrastructure developments in Supply, Construction, Maintenance and asset optimization. The different divisions of the firm are:

- I. Trading Division
- II. Construction Division
- III. Operations Division - Asset management & Leasing Division
- IV. Software & Technology development Division

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