



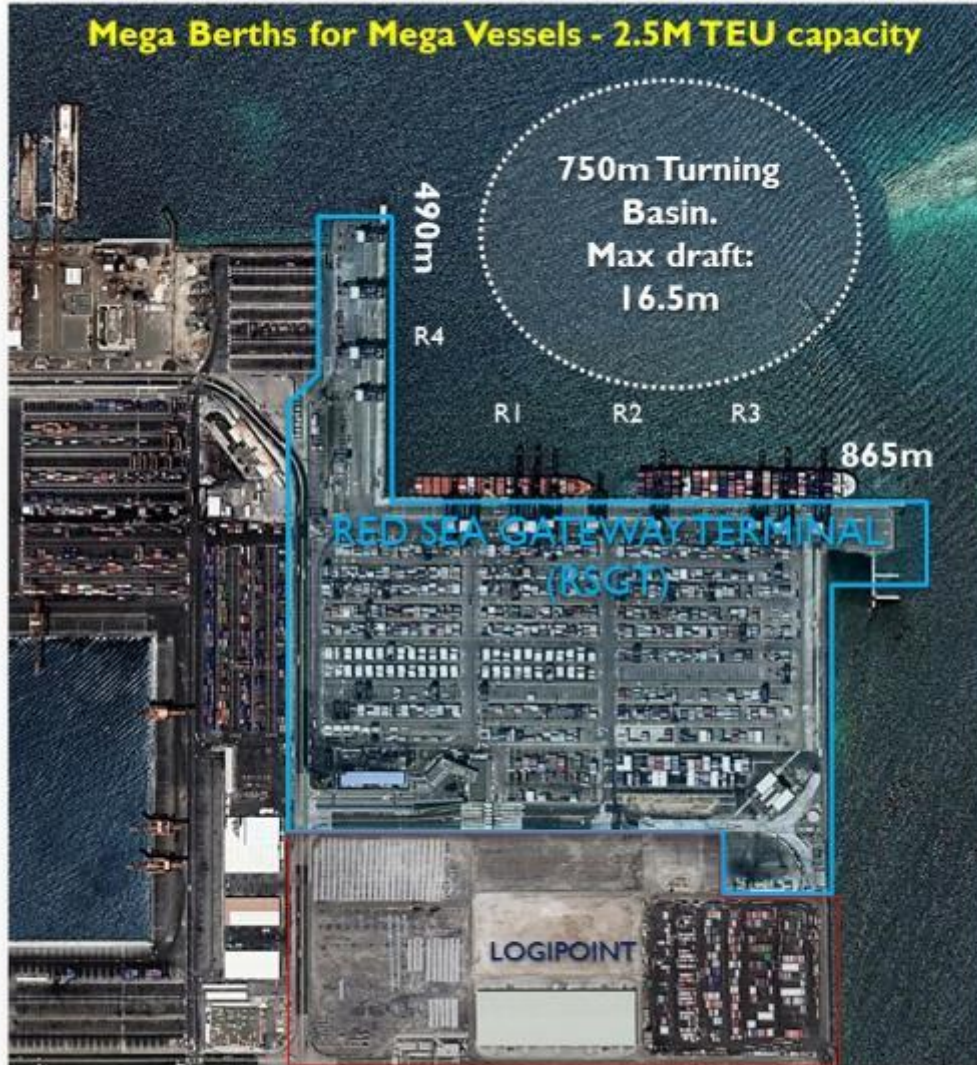
محطة بوابة البحر الأحمر
RED SEA GATEWAY TERMINAL



INTERMODAL AFRICA

Accra, November 28,
2018

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Director – Global Investments
RED SEA GATEWAY TERMINAL



Largest single terminal operator in Saudi Arabia; first and only Saudi national operator

Owned by Xenel Industries, one of the Gulf's largest and most diversified conglomerates

Flagship terminal in Jeddah; \$700mn Investment in 1340m quay, 14 of the world's largest cranes and 2.5mn TEUs capacity

Multiple partner facilities in Asia; 8th largest operator globally with 20mn TEU capacity

Consistently ranked amongst the 5 most productive terminals globally

Invests strongly in human development with a focus on the future; Ghanaians form a large portion of its work force



Descendant of the oldest merchant family in the Gulf, the Xenel group is at the centre of 40 publically and privately held companies and employs over 13,000 people



Business Portfolio

Heavy Industries

Saudi Cable Company (SCC)
Hidada

Industrial Services

AECOM Arabia
Saudi Miebach
Arabian Services Group
SSOC Trican
Karam Fedics Services Co. Ltd.
Al-Karam Al-Arabi

Infrastructure

Red Sea Gateway Terminal
Al Qatrana IPP
Sapphire Electric Company Ltd.
Saudi Industrial Services Co.
TUSDEER

Information Technology

Xeca International

Healthcare

AMI
Magrabi
Imdad Medical Business Co., Ltd.

Petrochemicals

Alujain
Natpet
Safra

Construction

Tecnimont Arabia Ltd.
CTCI Arabia Ltd.

Real Estate

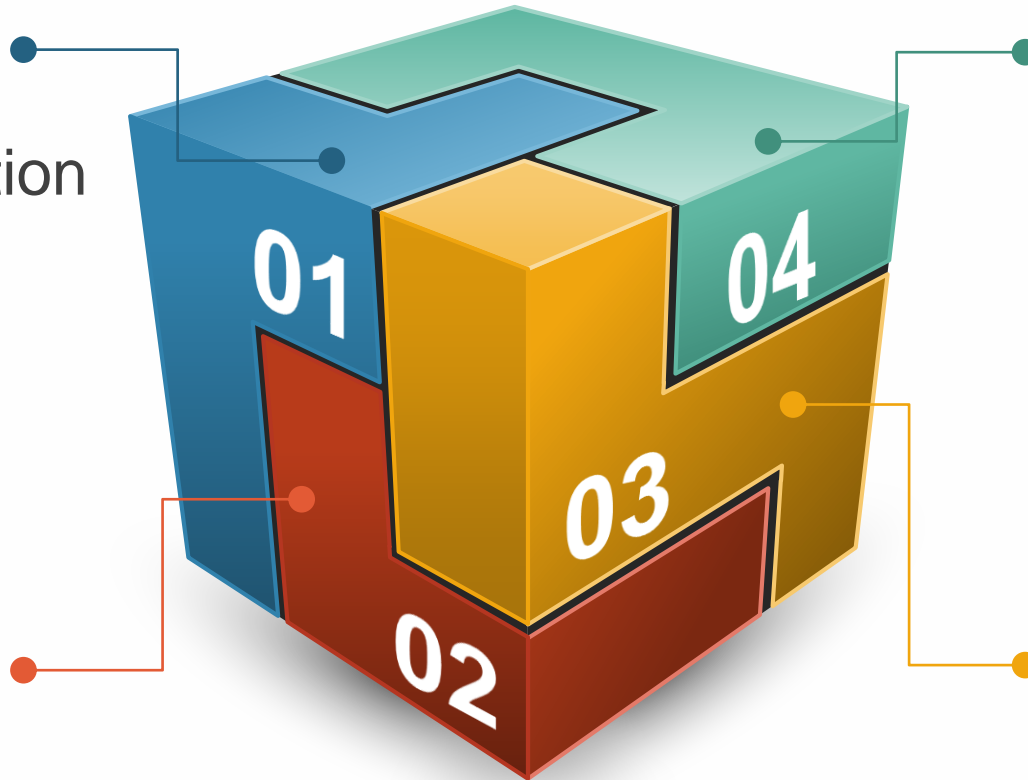
Xentury City
Tamlik

Transport, Logistics & Building Materials

Arabian Bulk Trade Ltd.
Binex
Saudi Bulk Transport
Saudi Scaffolding Factory
Agri Bulk Trade



Overcapitalisation



Customer partnerships and sharper contracts



First concessions expiring; fresh blood needed



Revenue
ROI
Assets
Productivity

Industry trends underpin RSGT's growth and diversification outlook ..



Favourable industry growth trends

- Trend towards containerization of cargo due to efficiency advantages and technology improvements
- Shipping is historically a cyclical but growth industry forming a solid customer base

Specialised Terminal Development

- Terminal operators moving to specialized terminal development and develop multi-cargo port facilities
- Integration with the entire multi-modal supply chain instead of isolated terminal operations focus

Infrastructure focused on the distant future

- Vessel sizes ↑; 2018 order book 150 MVs (over 10,000 TEUs)
- Infrastructure needs to have a very long term vision to stay relevant in this rapidly changing industry
- RSGT can already handle 20k TEU vessels

Saudi Market Synergies

- Non-oil industries driving trade growth
- Largest market in the Middle East and North Africa
- One of the largest importers globally (1% of total global import)
- Strong diplomatic relations with West African nations

.. and putting us squarely in alignment with Saudi visions enabling access to home base finance



LEVERAGING ITS UNIQUE POSITION

SAUDI ARABIA IS RIGHT AT THE CROSSROADS OF IMPORTANT INTERNATIONAL TRADE ROUTES, BETWEEN THREE CONTINENTS: ASIA, EUROPE AND AFRICA. WE WILL THEREFORE MAXIMIZE THE BENEFITS FROM OUR EXCEPTIONAL AND STRATEGIC GEOGRAPHIC POSITION, AGREE NEW STRATEGIC PARTNERSHIPS TO GROW OUR

BUILDING A UNIQUE REGIONAL LOGISTICAL HUB

We have already invested heavily in the construction of roads, railways, ports and airports. To take full advantage of these investments, we plan to work with the private sector and enter into a new series of international partnerships to complete, increase and link our infrastructure internally and across borders. We will also update our "hard" infrastructure with systems that can drive higher performance, including more rigorous procurement, faster processes and a more efficient customs system. We will improve and modernize existing laws and regulations. Air, maritime, and other transport operators will be encouraged to make the

INTEGRATING REGIONALLY AND INTERNATIONALLY

With a GDP of \$69.24 trillion, our economy is already the largest in the Middle East. We enjoy close economic ties with the Gulf Cooperation Council and other Arab countries, as well as constructive relations with Islamic and foreign countries. We will seek to solidify our business partnerships and facilitate a smoother flow of goods, people and capital. Among our top priorities is to further and extend our interconnectedness and economic integration with other Gulf Cooperation Council countries. We will strive to complete the process of implementing the GCC Economic Union, including customs, economic



The Public Investment Fund Program (2018-2020)

Transport and Logistics Sector*

The PIF Program's objectives in this sector by 2020

Vision 2030 aspires to transform the Kingdom into a global logistics hub for sectors of national interest and for industrial and consumer goods. Saudi Arabia will provide favorable working conditions for manufacturers and logistics providers, easy access to the Arabian Peninsula countries and Northeast Africa, and a distinctive distribution network for local markets.

The PIF Program will look into the following opportunities in this sector during the next three years (2018–2020):

- Develop a Saudi regional leader in seaport operations, to enable Saudi Arabia to leverage its Red Sea and Gulf locations and play a pivotal role globally in providing services necessary to support imports to and exports from the Kingdom.
- Facilitate cooperation between PIF's portfolio companies, including cooperation between ports and the Saudi Railway Company.
- Expand investments across the logistics value chain (such as storage and shipping), to realize synergies.
- Explore global acquisitions opportunities to achieve economies of scale and enhance Saudi Arabia's global presence.
- Contribute to building and securing the necessary infrastructure for national industries, by supporting, for example, the Waad al-Shamal phosphate project.

Source: Public Investment Fund Program 2018-20, pif.gov.sa

.. enabling a clear and deliverable international expansion plan



Focus on high growth, niche markets to establish an international port footprint

Build the first global port operator coming out of Saudi Arabia

Leverage Saudi Arabia's political, economic and cultural ties

Link the international expansion to home base location for mutual value creation

Focus on gateway terminals with captive markets with flexible cargo types

Unlock the bottlenecks / inefficiencies in existing markets

Maintain a minimum business size position

Acquire small and sensible port portfolios as they come to the market



RSGT is ready for Africa



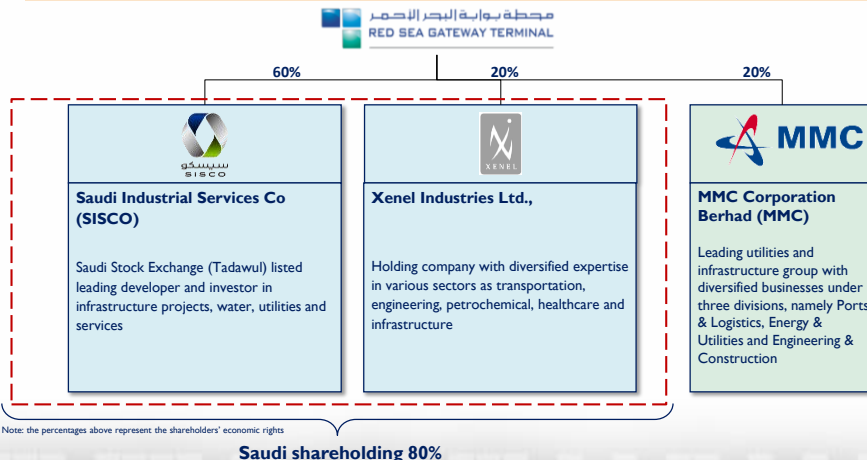
RSGT is an international operator with strong emerging markets experience and focus

RSGT is financially strong and brings excellent partners to the table



Ownership structure facilitates agility; Public ownership ensures corporate governance

RSGT is a truly independent operator and counts the largest as its customers



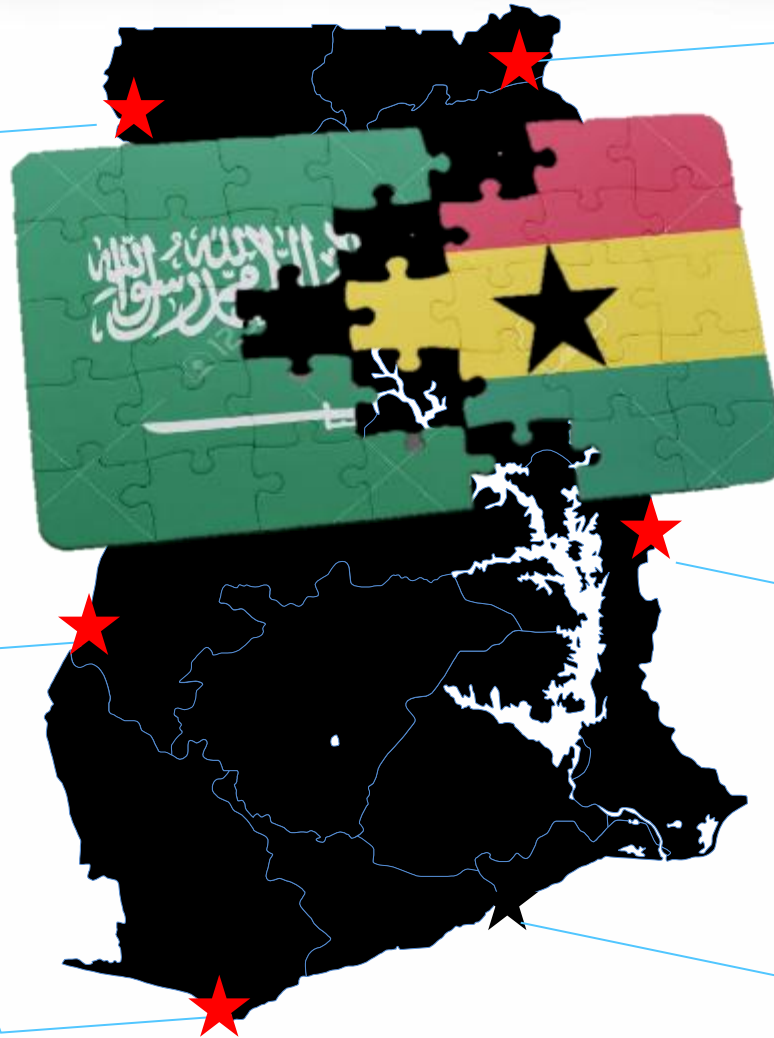
And has a strong interest and fit with Ghana



Ghana is the fastest growing large economy in Africa. IMF estimates 8.9% in 2018

Ghana's huge commodity reserves – trade, transport & logistics zones

Ghana's petrochemicals industry is aligned with our experience



Ghana has a skilled and experienced human resources base to ease investments

Ghana has a large and strong consumer base for services such as healthcare, real estate etc

Ghana has a strong focus on sensible infrastructure development, ahead of time - ports, power, water, engineering services

Thank you



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