

August 2007

### **Thebe Tourism Group Acquires Windward Tours**

Thebe Tourism Group (TTG) is pleased to announce an important addition to its stable of operating companies with the acquisition of Windward Tours. Effective 1st August TTG has acquired 100% of the business from current owners Kagiso and will assume immediate management control of the operation. The acquisition complements the group's existing touring business, Southern Touring Company, which operates a fleet of luxury vehicles with a maximum seating capacity of 16 pax.

Windward Tours is a well established transport and touring business with its head office in Cape Town and a service depot in Gauteng . The company owns and operates a substantial fleet of vehicles comprising mainly of 44 and 28 seater coaches. The change of ownership will be immediately apparent as all vehicles will be re-branded with a new logo. The fleet will be expanded and re-configured over the coming months in response to demands of the market at large and the company's customer base.

TTG Chief Executive, Jeff Squire , views the acquisition as another important step forward in the growth and development of the group. “Windward Tours provides us with the ideal opportunity to develop a meaningful transport and touring capacity. Strategically, it is vital that a group such as ours has a substantial presence in this key sector of the tourism industry”.

“The sale of Windward Tours to a major player such as Thebe Tourism Group is a very positive move for this business. They have extensive knowledge and experience in the tourism industry and the company will benefit enormously from this going forward” comments Ashmina Singh from Windward Tours.

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### **Background on TTG**

Started by Thebe Investments in 2001 Thebe Tourism Group is a significant BEE company operating in the Southern Africa tourism industry, with direct investments in and control of some of the region's prime tourism assets.

These investments include, by category:

- Business Tourism - Thebe Conferences and Events, Thebe Exhibitions and Thebe Reward
- Inbound Operation - United Touring Company SA, Hello Africa and Ker & Downey Group
- Transport & Touring - Southern Touring Company and Windward Tours

- Tourism end-user products - Shareholder in concessions at Cape Point and The Cradle of Humankind, Waterfront Boat Company, National/Alamo Car Rental (operating JV partner)
- Tourism Retail - Cape Union Mart outlets at OR Tambo International Airport, Cape Town International Airport and V&A Waterfront, Thebe Tourism Group Retail (comprising destination retail stores – Taung Trading Post, Jeep, Official Logo Store, The Body Shop)
- Financial Services - FX Africa, a foreign exchange dealer

### **Background on Windward Tours**

Windward Tours has been providing coach services to tour operators both nationally and internationally. They have catered for German, Dutch, French, Danish, Italian, English, American and South African group tours. They are also able to cater for incentive groups and conferences, as well as airport transfers. There is a friendly, efficient team at the head office in Cape Town and at the small depot in Pretoria . Windward Tours employs reliable, safe and friendly drivers to ensure a smooth journey for all passengers.

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