



NEWS RELEASE

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Minister of Human Settlements opens Implats' home ownership project

EMBARGO: For immediate release

Impala Platinum Holdings Limited (Implats) together with the Honourable Minister of Human Settlements, Mr Tokyo Sekwale will officially open the Sunrise View Housing Project in Rustenburg today.

Implats approved its Accommodation strategy in 2007 and is currently in the process of implementing various aspects at its Rustenburg operations in the North West province. The company recognizes the importance of developing and uplifting its workers and this philosophy underpins its housing initiatives. The company has already spent R1.5 billion to improve the accommodation of its employees, who are also actively encouraged to become first-time home owners.

The various aspects of Implats' housing strategy include:

- the construction of just over 2 000 houses;
- the upgrading of existing company-owned houses;
- the upgrading of and increase in capacity of single quarters; and,
- the conversion of traditional hostels into family units and quality single accommodation.

[more]

Implats facilitates home-ownership for its employees who are unable to access government RDP housing or obtain home loans by assisting them with interest free loans of R75 000. In addition, the company has engaged the NHFC as well as provincial government to assist with loans and housing subsidies. All lower-level Rustenburg employees qualify to participate in the Home Ownership Programme.

The housing department at Implats is developing 1 559 two and three bedroom units at Sunrise View, 1 400 of which are completed and are selling for R225 000 and R265 000 respectively. Currently just over 900 home loans have been approved and 690 units have been registered in employees' names.

David Brown, Chief Executive Officer of Implats says: "Our people are the foundation of our business and we are determined to see the employer/employee relationship grow in a more holistic way. We are committed to developing and improving our employees' quality of life. Our strategy and vision is to create and foster a sense of community within these new developments and to engender a sense of belonging on the part of our people who live here. I would like to thank all our partners in this initiative who have made our dream of home-ownership for our staff a reality."

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For further information please contact:

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CONTACT DETAILS

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Personal perspectives

Implats is making a difference in the lives of our employees.

Mxolisi Arthurnathius Petlhu, who bought House No 10007 in July 2009, originates from Mafikeng. He joined Impala in 2004 and is currently working as a Safety Co-Ordinator. He used to rent a house because it was so difficult to purchase a property of his own. The Legae Pele programme enabled him to own a lovely house where he and his family can live freely. Now that they own a property which provides security in so many ways, they are planning to settle down.

Kgomotso Felicia Molotsi lives in House No 13133, which was registered in her name on 8 June 2010. She originates from Tlaseng (Bafokeng Village) where she lived with her parents because she could not afford a place of her own. She joined Impala in 2007 as a senior clerk in the Time Office and is currently on maternity leave. With the introduction of Legae Pele, she bought a 3-bedroom house and is now looking forward to improve her home to suit her personal taste and needs.

Margaret Mphela Chauke who lives in House No 13902, originates from Lebotloane near Brits. When she joined Impala in 2008 as a mechanical assistant at No 1 Shaft, accommodation was a problem and she ended up renting a room in Meriting with almost no space for her child to play. When Legae Pele was introduced, she decided to apply and her application was approved without any difficulties. The bank taught her how to budget and she is now the happy owner of her own property, with enough space for her child to play. As the owner of the property, she doesn't have any concerns or fears that a landlord can throw her out on the street at any time.