

Press Release – For Immediate Release
30 May 2024

Botswana Development Corporation Unveils Landmark Project: Mall of Maun

Maun, 30th May 2024—In a significant stride towards economic growth, diversity and local development, Botswana Development Corporation (BDC) saw the soft launch of one of its flagship projects, Tame Malls, popularly known as the Mall of Maun. This state-of-the-art retail centre, strategically located in Maun, a premier tourism destination in Botswana, promises to be a game-changer for the region.

BDC has committed an impressive investment of approximately **BWP 250 million** to the development of this expansive 21,500 square metre retail mall. The Mall of Maun is set to host a diverse array of businesses, such as Checkers, Shoprite, Woolworths, Ackerman's, Okavango Pharmacy, Lovely Foods, and Soul Fashions, among others. This vibrant mix of tenants is expected to create employment opportunities and significantly enhance the local economy, benefiting both Maun and its surrounding areas.

As the Government's primary investment arm, BDC has a rich history of making impactful investments across various industries in Botswana. The Mall of Maun represents the latest addition to the Corporation's impressive portfolio, with projections indicating it will generate approximately **1,500 jobs** once fully operational. During the soft launch, over 50% of the tenants (39 out of 63) opened their doors to eager customers, with the remaining stores slated to commence operations by the end of June 2024.

Developed by Tame Malls, a citizen-owned Real Estate Development and Management company, the Mall of Maun is positioned to become a central hub for both tourists and locals. It offers a one-stop shopping experience with cutting-edge facilities, ample parking, and family-friendly amenities that are set to enhance the overall shopping experience. This development is expected to further boost Maun's appeal as a leading tourist destination.

Speaking at the launch, Ms Katso Gaobakwe, BDC Investment Principal, emphasised the Corporation's commitment to pursuing commercially viable projects that drive significant employment and promote economic diversification in Botswana. She stated, "The Mall of Maun is a testament to our dedication to economic development, supporting local entrepreneurs, and offering unique services to the residents of Maun and the surrounding areas. We place great emphasis on fostering citizen-owned enterprises and championing a private sector-led economy."

The Mall of Maun is more than just a retail space; it is a symbol of progress and a catalyst for economic development in the region. BDC's investment in this project underscores its ongoing commitment to fostering sustainable growth and creating opportunities for all Batswana. —**Ends**—

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NOTES TO THE EDITOR

ABOUT BDC

Botswana Development Corporation Limited, or 'BDC,' is the country's main agency for commercial and industrial development. Established in 1970, under the Companies Act, BDC is a company Limited by Shares and fully owned by the Government of Botswana. BDC is mandated to provide, facilitate and support funding of commercially viable enterprises that contribute towards building a sustainable and diversified Botswana economy; stimulate the growth of the private sector; to invest in the region and internationally; whilst generating wealth for the Shareholder.

The Corporation invests in commercially viable projects across all sectors of the economy except large-scale diamond mining. These include Energy, Manufacturing, Industry, Property, Services, Tourism, and Technology locally.

Throughout, BDC intends to promote best practices in business, governance and environmental standards in the funds or companies they choose to invest in. BDC conducts its business on a commercial basis and exercises special care and regard to economic and commercial merits.