



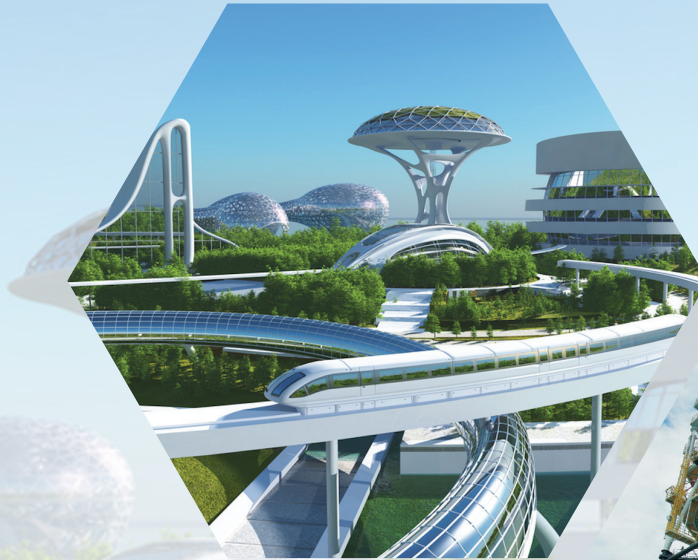
**Ashanti Investment Trust
(AIT)**

Executed by Global Inc Group (GIG)

Collaboration:

Italy / Ashanti Kingdom

August, 2021





His Majesty Otumfuo Osei Tutu II, Asantehene.



Introductory Objective

On the 20th Anniversary of the enstoolment of the King of Ashanti, His Majesty, Otumfuo Osei Tutu II and in furtherance of His Majesty's vision and passion for Growth and Development, Otumfuo commissioned the establishment of the Ashanti Investment Trust (AIT) in 2018 as a vehicle to undertake Socio- Economic Development Projects within the Ashanti Kingdom and the Republic of Ghana and West Africa as a whole.



The Ashanti Investment Trust was registered on the 26th of July, 2019. The AIT is mandated to strategically focus more on organizing and marshalling the huge and vast natural resources and assets of the Kingdom for the collective benefit of the Kingdom, its people, the people of Ghana and the entire West Africa Sub-Region. AIT is also mandated to create various business entities aimed at conducting diverse forms of business to create employment, opportunities and wealth. The creation and implement of the Projects of AIT is therefore designed to coordinate, organize and strategically direct these interests.

In order to fulfill the ambitious developmental milestones required, the Trust has commissioned several asset acquisition and revenue mobilization programs. Key to the takeoff of the programs are the: Ashanti Kingdom Photobook, the New City Development with Minerals Resources and Manufacturing developments.

The Mandate of the TRUST, amongst others, is as follows:

1. **To harness the resources** within the Ashanti Kingdom for the development of the Kingdom for the benefit of His subjects, Ghana and Sub-Saharan Africa
2. **To seek funding** and resources to ensure efficient running of the Trust to accomplish its objectives.

3. **Enter partnerships**, arrangements and any other relationships that inure to the benefit of the Trust in accomplishing its mandate and objectives.
4. **To create a long-term vision** for extraordinary economic growth within the Ashanti Kingdom and Ghana as a whole.
5. **To create various development** funds for the benefit of the Trust Objectives.
6. **The Board of Trustees** shall establish various entities to undertake various businesses for the benefit of the Trust.

His Majesty mandated the Royal Prince Oheneba Yaw Otchere as the Chairman and first of the TRUSTEES to assemble the team to undertake this life changing vision for the people of His Kingdom, the Republic of Ghana and West Africa as a whole.





Funding Plan

Phase 1 (2020/2021) \$300m – New City

Initial funding from Pan African Bank, Afrexim Bank for early stage capital expenditure on a development on a New City project. This funding will seed infrastructure development in the New City and other Key related projects in Oil & Gas, Gold Mines and Infrastructure. Term sheet secured with negotiations on-going.

Phase 2 (2021/2022) \$3bn+ – New City / Minerals/ Manufacturing

Plans to raise US\$3bn+ from the United States, comprising of US Government, US Institutions, and large corporations. This funding will be used to develop the key pillars of the projects including the New International Airport, New City Infrastructure, Gold and Bauxite Development and initial

Manufacturing and Production companies in various sectors.

Phase 3 (2022/2023) \$5bn+ – New City & other Projects

Plans to raise US\$5bn+ from various international financial bodies and governments to continue the vision of AIT. This will comprise of the World Bank, Pension Funds, Fund of Funds, Diaspora Bonds and other Structured Products.



“The initial funding (P1) will support the commercialization of our Program, generating revenue to kick start our Socio-Economic Vision”.



Key Strategic Pillars

Photobook

The Photobook is a Five Hundred pager that depicts the Achievement, Tradition, Heritage and Customs of the Ashanti Kingdom dating back over **500 years**. The Photobook also serves as an educational history that shows the deep connections between the Ashanti Kingdom and the African American people, seeing as **Thirty-Five percent (35%)** of the African-American group are believed to be of Asante decent.

New City Development

The development of a new metropolis on **45,000 acres** of land in the Ashanti Region of the Republic of Ghana, anchored by a world-class international airport, one million residential homes, enclaves for financial offshore district services, agri-businesses, medical- tourism and education corridor among others shall form part of the New City development project.

Mineral Resources/ Manufacturing Hub

The Kingdom is endowed with unmined Bauxite valued over **US\$400billion**, Gold, Lithium and other minerals in deposit. The strategy is to harness these resources to make the area the manufacturing and production hub for numerous goods serving the whole West Africa population of **420million** people.

“Serving as new homes for African Americans and blacks in the diaspora that would like to own a part of the New City”.





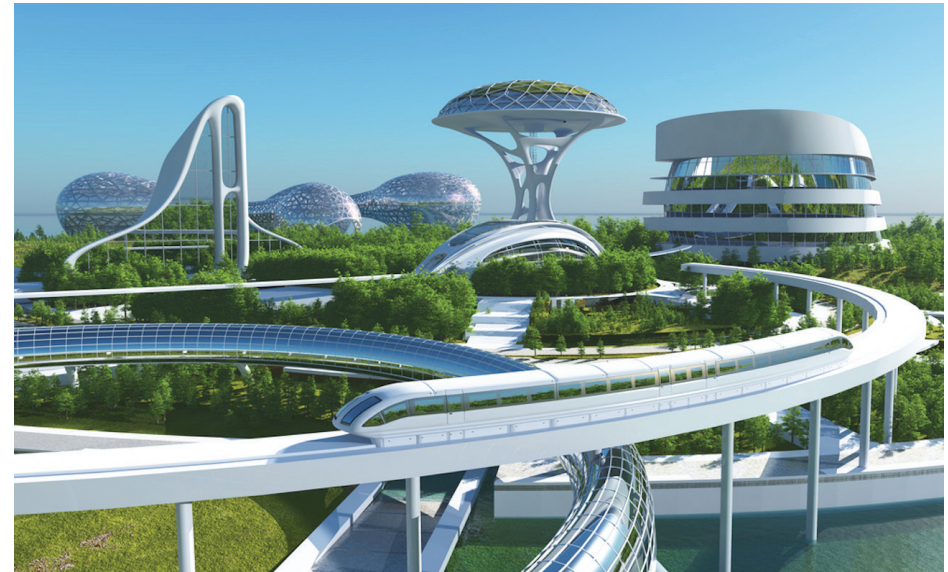
Three Priority Projects

AIT has identified various Socio-Economic Development projects as part of its strategy to accelerate the growth potential.

Three (3) priority projects out of the lot are:

- a. Ashanti City (New City Development)
- b. Minerals and Resources Development
- c. Manufacturing / Production Industries

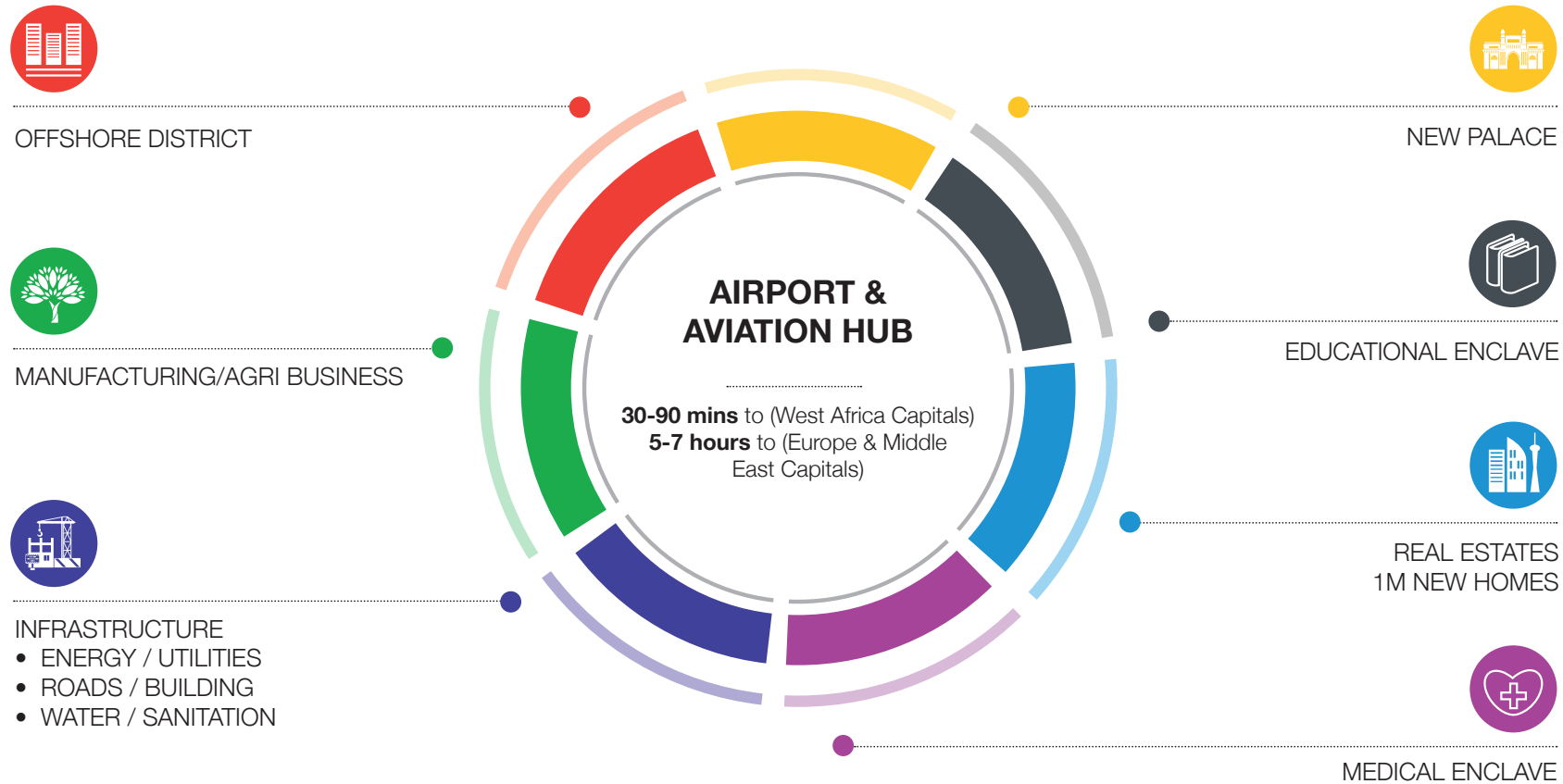
These will serve as the cornerstone for our developmental journey.





New City Overview: Ashanti City

On 45,000 acres





Ashanti City (New City Development)

This is the flagship Long-Term Project of the Trust with scalable implementation options (2020 -2030).

The Trust has allocated 45,000 Acres of Land in the Ashanti Kingdom for the use of the New Smart City developmental project. The conservative value of the land is approximately US\$400m. AIT envisages to use the land for the development of a New City anchored by a World-class International Airport. The location of the International Airport is 30- 90 mins to West Africa Capitals and 6-7 hours to Europe and Middle East Capitals thus serves as an ideal, that surrounds the market making it the regional hub. There will be enclaves for Financial Offshore District Services, Agri-businesses, Medical- tourism and Educational corridor among others. Total Investment in the next 5-10years is between US\$35bn – US\$50bn generating over

US\$100bn in revenues within the same period.

However, the immediate requirement is to bring into existence One Million Residential Homes at an average retail price of \$100,000 per home as well as the setting up of the show rooms and selling overseas to the African American Communities, Ghanaians and others in the diaspora. Studies by our Diplomatic Missions have it that 3rd and 4th Generation Ashantis in the diaspora, who desire to own their own homes in the Kingdom, are over Ten - Fifteen (10 -15) Million in North Americas, UK and Europe alone.

“DECEMBER 2019 SAW OVER TWO MILLION (2m) African Americans visit TO GHANA TO MARK -THE YEAR OF RETURN – THAT IS 400YEARS AFTER SLAVERY.”

Ghana over the years have been the most visited country by United States citizens on the African continent. Preliminary studies have been completed on this project but detailed market and feasibility studies by reputable International Consultants have been programmed to be funded under the Project Preparation Funds (PPF) as part of the Afrexim Bank Bridge Loan Finance.



New City Development



• AVIATION HUB

Our Intentions are to make this the main International Aviation Hub for West Africa comprising of a New International airport with cargo and MRO facilities, Aviation School and certificate to serve the whole sub region. Coast of Ghana Serves as the center of the equator making it center of the world with easy accessibility to all other parts of the world. Partner US airline Companies for a regional international airline to feed the new airport and the sub-Region.

• EDUCATIONAL ENCLAVE

Ghana is already the go to country for other West -African Countries that would like their wards to study out of their country but not too far from home. We have engaged U.S firm TYTON PARTNERS to make the New City the International Educational Enclave to serve the whole Sub -Region by bringing our Forty (40) Ivy League Universities and about Five (5) from the UK and France to serve the whole West Africa corridor which each Capital City is 30 -90 minutes flight from the New International Airport.

• REAL ESTATE

Initial desktop study for the One (1) MILLION homes design for people in the diaspora have been initiated and signed already. Technology and implementation are from a U.S owned Company with initial discussion with an 'A' rated bank to underwrite mortgages for potential buyer in the U.S, U.K and Europe in advance stage.



New City Development



- **MEDICAL ENCLAVE**

Our studies indicate that over 2% - 4% of West Africans travel out of the Sub-Region to seek medical attention.

Our plan is to make the New City the main Hub of all super Speciality medical needs for the whole Sub – Region. Training various stages required in the medical field with innovate research and support required by the Sub-Region.

- **OFFSHORE DISTRICT**

Ghana have been the only country regulated by the world Bank to offer offshore Banking but none of the major international banks have their Africa Headquarters in Ghana due to non-existing and non-established off-shore banking infrastructure. Our Vision is to make the New City the financial Offshore District for the whole Sub-Region, attracting large corporations around the globe to site their African Headquarters here in the New City with agreed Tax and other incentives from the Government. Ecowas had initial discussion with A.I.T and would like to site it's new West Africa stock exchange in our New City. This will

be the first technology innovative City in the Sub-Saharan Africa replicating Silicon Valley.

- **MANUFACTURING /AGRI-BUSINESS**

With the vast mineral resources and Agriculture lands surrounding the Kingdom it is envisage to draw a serviced long term plan to develop our bauxite and Lithium resource to enable the production of Aluminium and other products to facilitate the likes of General Motors (GM) and other U.S Car Manufacturers to set up plants in the New City to cater for the Sub-Region's **420million** population.





Konongo Mines

Immediate to Medium Term Investment (2020 – 2023):

The Konongo Mines straddles the principal mineralized thrust boundary of the world class Ashanti Belt- the Ashanti Shear and comprises two concessions covering an area of 154.04 Km² of contiguous 12km strike within the Ashanti Gold belt. It contains 15 known old deposits, located at Konongo in the Ashanti Region and hosts over 18 communities.

The Mine has a total Proven Reserve of 1.47 Million ounces whilst nearly Indicated Proven Reserves stands at 687,070 ounces, making the current value of the mine **US\$2.75 Billion** at a current Gold price of **US\$1,868** per Ounce. This is the third biggest gold asset in the country situated within the Kingdom. A.I.T is in the final stage with the current owners to acquire the asset onto our Portfolio for Management. Discussions and interest have been based on the following local consulting experts Reports:

- **SEMS Exploration**, a Reputable International Mining and Resource Engineers with an office in Ghana.

- **MRD Consultants**, based in Ghana.

Based on the Acquisition Agreement, AIT will use part of the Bridge Finance to be secured from AFREXIM Bank to pay part of Acquisition price to take over ownership as well as for Plant and Machinery re-tooling for production of Gold, Site Infrastructure development and working capital. Similarly, basing on **60%** initial capacity the Mine is estimated to peak around **70%** capacity by the second year producing an average of 90,000 ounces of Gold per year. Using an average Gold price of **US\$1,200**, the Mine will generate a total revenue of about **US\$200m** and a net cash position of about **US\$140m** to AIT.





Springfield Energy

Immediate to Medium Term Investment as well (2020 – 2023):

Springfield Energy Limited is the only Ghanaian Independent Energy company with a license to operate within the West Cape Three Point Block, 2 oil and gas exploration within a 673 square km area. Springfield drilled two wells in the past October / November 2019 and hits oil in both. Of the 1.5bn barrels in proven reserves, 30-35% would be recovered. There are also commercially viable quantities of gas to become the biggest in Ghana totalling 0.7 tcf.

The Kingdom has agreed with the Springfield Energy CEO, who is an Ashanti Royal Family member to bring the asset under A.I.T. We plan to take a position in this opportunity as we also assist to bring in other international United States partners to support production works. We are also exploring the downstream opportunities within the New City Development project. We plan to control all the downstream in the area and grow it accordingly to create jobs, wealth and security.

An initial commercial evaluation was done by Wood Mackenzie and after confirmation of the

discovery, ERS with headquarters in the UK are currently working on independent evaluation report.

An initial amount from the Bridge Finance will be invested in Springfield for appraisal work to get it to the production stage for 1.5bn barrels of oil and gas with an interest for the Trust. Based on the initial funding timeframe, production availability will start from 2022 at capacity levels of **60%** to improve to **85%** by year 2023 and beyond. The Trust intends to do further long -term investments in this project.





Integrated Bauxite Project

The Ashanti Kingdom has large deposits of Bauxite. According to the Ministry for Lands and Natural Resources of Ghana, it is estimated that the Bauxite deposit can power a long-term refinery and therefore, can provide the raw material needed for a refinery in the next 50 years with estimated value reserved of more than US\$400 billion based on a certified report.

His Majesty, through the Ashanti Investment Trust and for the benefit of his people wants to collaborate with interested United States partners for the development of the Bauxite and use the revenue therefrom to underpin most of the other developmental projects. There are currently discussions with potential United States partner with

Aluminium production at the US and the UK.

The long-term vision is to setup the required infrastructure for the manufacturing of first United States vehicles in the Sub-Region among many other related products.





SUMMARY

The vision of A.I.T is to Deeping Our Cultural Heritage through Socio-Economic Development, embarking on ambitious developmental projects within the Kingdom, Ghana and West Africa. Ashanti Kingdom as the oldest Monarch in Africa would prefer this development to be **“A-political”** in Ghana and West Africa to be solely driven by the Ashanti Monarch and with strategic partnership with any Government of the day.

This we believe will provide investment protection and stability without fear of geo-political interference and further bring International Government diplomacy to bear on dealings with various Western Countries and International Corporations to the Ashanti Kingdom, Ghana.

1. **This will build an open**, efficient, effective and globally integrated business environment centered around a master economic free trade area.
2. **Enabling environment** for African Americans and other blacks in the diaspora to take advantage of the Sub -Regional economic opportunities in an International safe environment for business and retirement.
3. **Adopting a disciplined** fiscal policy that integrates and manages the political, commercial, economic, and social relationship between the Ashanti Kingdom, its Economic Develop-

ment Plan, the Government of the Republic of Ghana and West African Governments.

4. **Establish a resilient** international monetary and financial open market environment with transparency of legal jurisdiction, with applicable Laws being Court of England and New York for Investor comfort.
5. **The creation and deployment** of long-term wealth preservation structures for the people in the Sub-Region and the diaspora.

We envisage investment partnership with United States Government, it's Institutions and Corporations which will benefit alot of US companies and citizens to take advantage of this Economic opportunities and also benefit the Sub-Region tremendously in funding, technology transfer and many others.





Completed Activities and Next Steps

- a. **Tyton Partners** – Fully engaged US Consultants, full Structuring for Educational Enclave in the New City.
- b. **Prince's Trust International** - MOU is signed with Prince Charles Trust and we are arranging Itinerary of collaboration program for 2020/2021.
- c. **University of East London** - MOU signed and AIT is required to set institutions starting with scholarship programs.
- d. **EKN** – Received expression letter of interest to fund \$1bn credit export finance in September 2019 from Swedish Government.

On-Going Discussion And Next Steps

MOU / heads of terms with stakeholders in progress covering various entities, institutions and corporate bodies including

- a. **Détente; US based company** to help AIT in our overall Economic vision Strategy and implementation plan. Initial heads of terms signed.
- b. **Standard Chartered Bank** – Initial meeting ongoing to raise an initial seed funding
- c. **European Union** – On going discussions for Grant and other Funding.
- d. **Tiger Wood foundation** – MOU Drafted and yet to sign for Educational sector in the New City Development.
- e. **Liberty Group** – Tri party term sheet yet to be signed with their US office.
- f. **AECOM** - Tri party term sheet yet to be signed, with other consortium.
- g. **WSP**- Undertaking scoping studies and currently engage with MCA & EKN for development funding. Initial payment needed to kickstart the work.

- h. **USAID** – On- going discussion on full Agriculture plan.
- i. **Impact Agric** – Agreement in place to design full integrated Agri-businesses.
- j. **CDC(UK)** – Discussions still on- going
- k. **World Bank** - On going discussions regarding Financial collaboration with AIT, initial visit to world Bank President on September 2019.
- l. **ECOWAS** – Discussions on going to promote market accessibility to all the other West African countries.
- m. **SOVEREIGNET (SCHENA/TUFTS)** - Engage for setting up Ashanti Kingdom Soverign Wealth Fund.
- n. **Quality Management International** – US entity; They have made initial desktop done for the One (1) Million Homes Development for the New City.
- o. **Libra People Company** - Discussions on going to promote market accessibility to the Italian Government and companies.

