

Brainworks Limited

19:11 27 Oct 2017

Brainworks raises US\$8mIn through treasury share issue

Zimbabwe -based hospitality and property group Brainworks Limited (JSE:BWZ) has raised US\$8.2mIn following the placement of just over nine million treasury shares at R11.50 per share (US\$90c).

The relevant shares will be transferred to investors on receipt of the necessary approval from the Reserve Bank of Zimbabwe, while the funds will be used to strengthen the balance sheet.

Brainworks listed on the Johannesburg Stock Exchange through an introduction earlier in October.

Share Information

Code: BRA

Listing: JSE

Sector: Investments and investor services

Website: www.brainworkscapital.com

Company Synopsis:

Brainworks Limited is a Mauritian diversified investment holding company, listed on the Johannesburg Stock Exchange, with an exclusive focus on Zimbabwe. Brainworks invests in assets that are consumer-facing and cash-generative, and aims to build a portfolio that will deliver capital growth.

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