



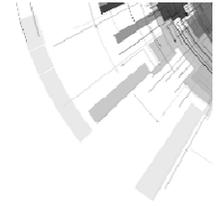
BUSINESS PLATFORM PRESENTATIONS

Power & Water Platform – Steve Harrison

26 June 2017



PRESENTATION CONTENT



- Platform Overview
- Market Outlook by Sector
- Current Projects
- Key Prospects

Slides 4 – 6

Slides 8 – 13

Slides 15 – 19

Slides 21 – 23

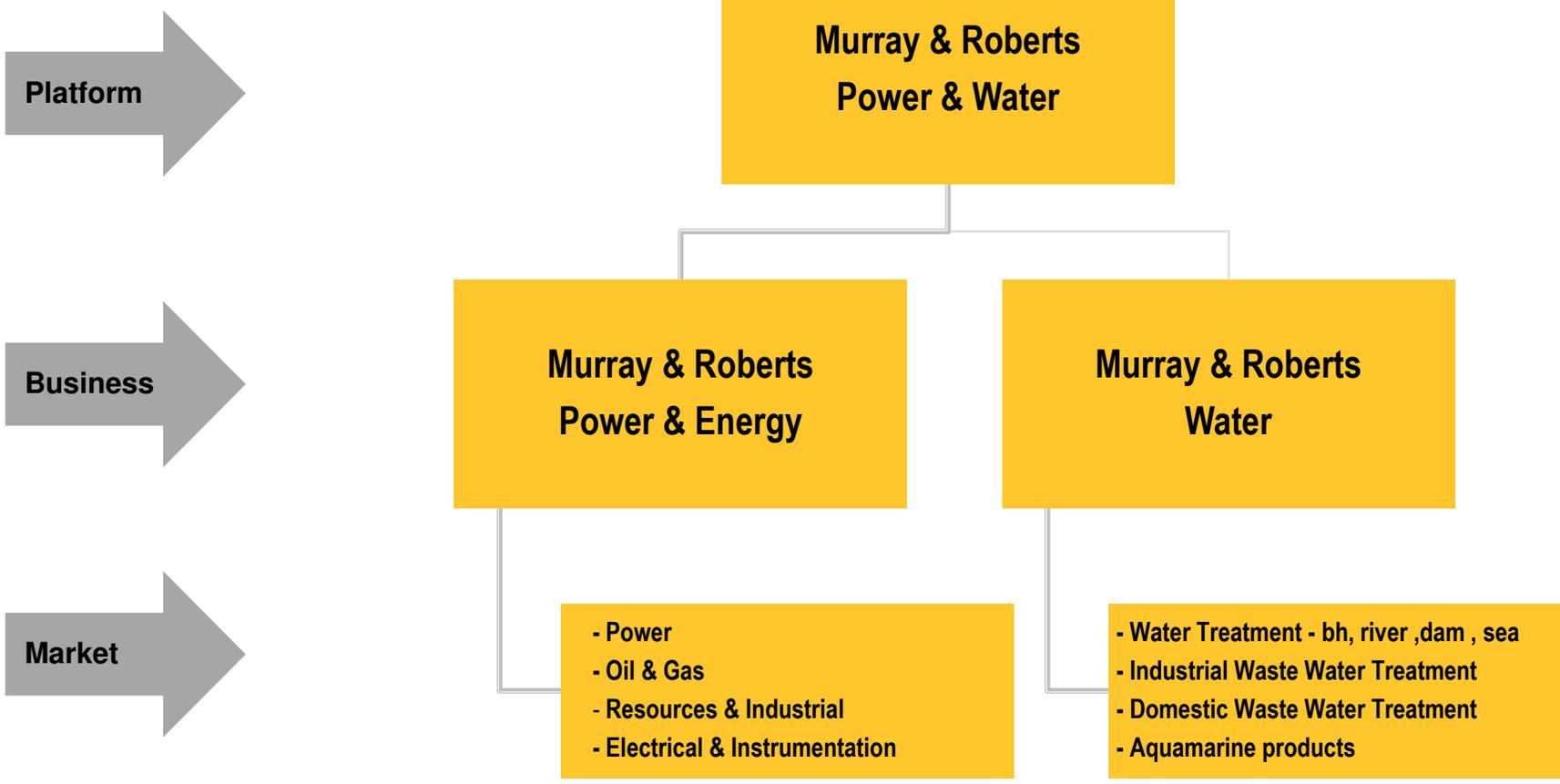
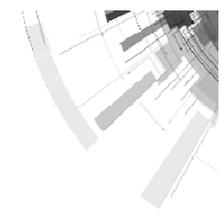
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PLATFORM OVERVIEW



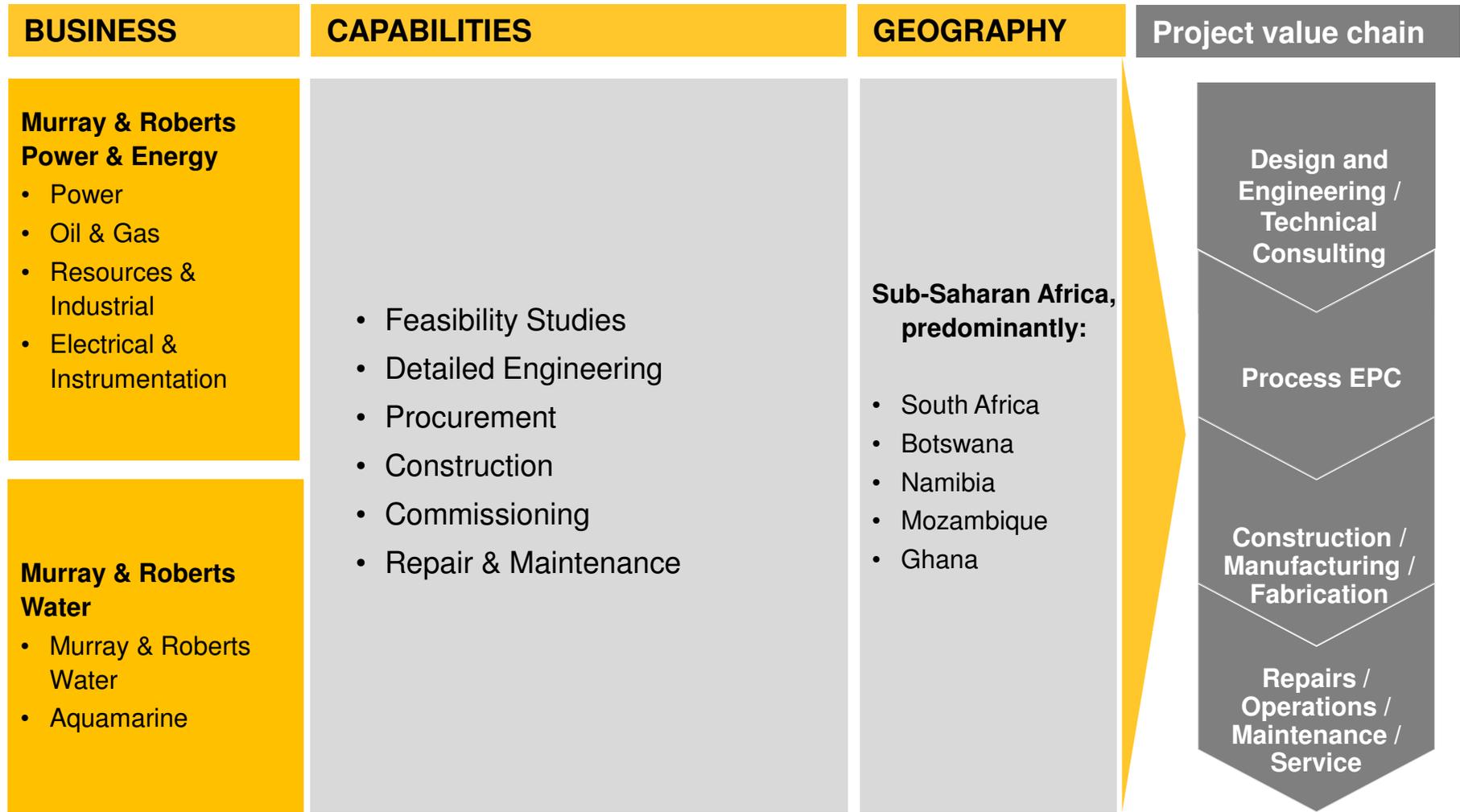
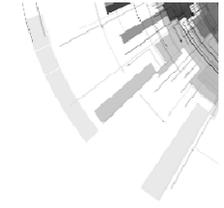


PLATFORM STRUCTURE





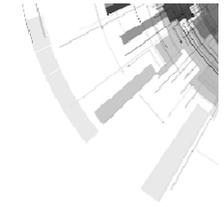
BUSINESS MODEL





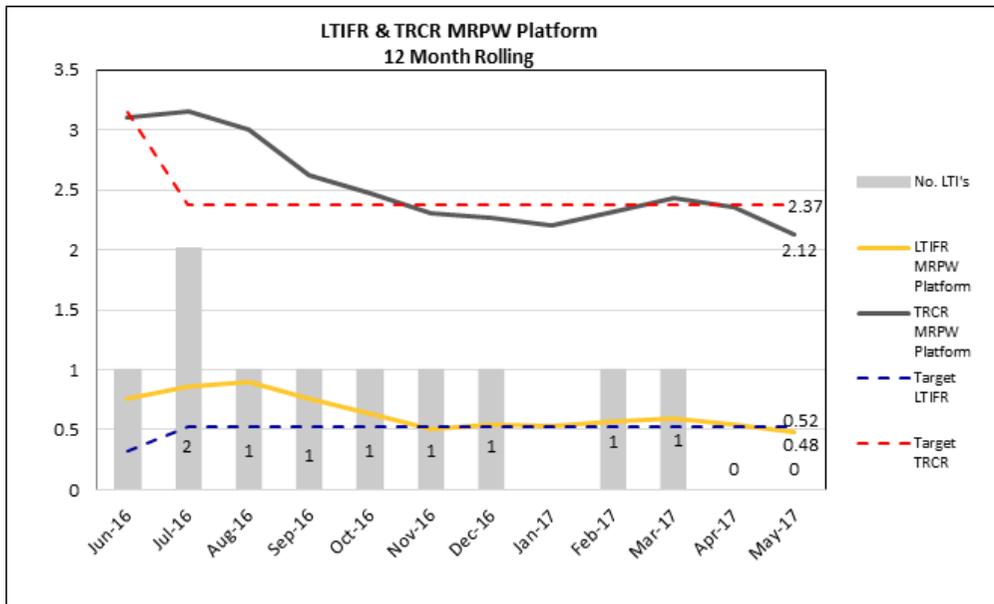
HEALTH, SAFETY & ENVIRONMENT

LAGGING INDICATORS



RECORDED 12 MONTHS ROLLING END MAY 2017

 **LTIFR of 0.48 vs. Target 0.52**
 **TRCR of 2.12 vs. Target 2.27**



Kusile achieved **> 2.2 million man-hours**
114 days without a LTI as at February 2017

Medupi achieved **> 3.8 million man-hours**
182 days without a LTI at end November 2016

Secunda O&G achieved **> 270 000 man-hours**
without a LTI at end May 2017

Train 17 achieved **> 136 269 million man-hours**
134 days without a LTI as at May 2017

Kusile WFGD E&I achieved **> 126 976 man-hours** and
596 days without a LTI at end May 2017

Kusile WFGD Mechanical achieved **> 752 524 man-hours**
without a LTI end May 2017

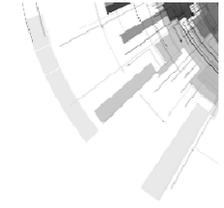
Level 4 incidents
Zero incidents for the
quarter, 2 for FY2017

LTI Trend
Hand and Finger
injuries!



2

MARKET OUTLOOK BY SECTOR



4600MW

Determination Window 2 IPP Coal Baseload and GtP Projects in Richards Bay and Coega

2383MW

Remaining 37 DoE's REIPP projects yet to be signed by Eskom

ESKOM

Repair and maintenance estimated R10 billion per annum.

Estimated to peak at R20 billion By 2020

IRP2050

Under public review. Proponent for Gas to Power and Renewable energies

Outlook & Key Drivers

- Eskom Board approves Fleet Renewal Strategy based on economic viability- life extension to ensure continued reliability of the power stations
- South Africa's Coal Baseload Independent Power Producer Procurement Programme (CBIPPPP) Window 1 two preferred bidders .Window 2 to be announced later in 2017
- Huge maintenance backlog in power plants in SSA including SA.

Differentiators

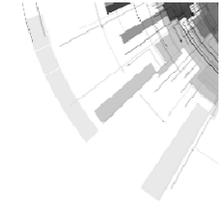
- Recent relevant experience in power plant SMEIPP compared to competitors
- Appetite for taking up EPC role with in-house key skills and partners
- Multi-disciplinary offering through collaboration of Group entities
- Experience and track record in implementing large projects

Value Chain

- EPC wrap on projects via partner companies
- Construction (Greenfield) – SMEIPP
- Repair & Maintenance (including refurbishment)
- Commissioning Services
- Outage Shutdowns
- Operation & Maintenance (O&M)

Clients | Partnerships | JV's

- Partnerships
 - Black & Veatch (Coal, Gas, Transmission)
 - Sener (Solar)
 - Shanghai Electric Corporation (Coal, Gas, OEM, Transmission)
- Eskom
- EPC's (Cobra, Sener, Doosan , GE , etc)
- Developers (e.g. ACWA,, Envelo, Marubeni etc.)
- Strategic Bodies/Clients (Transnet, CEF,, Lenders, IPP Office, DoE, NERSA, etc)



2019/2020

South Africa will initiate the development of a Gas Industrialization Unit resulting from LNG imports

2018 and beyond

Sasol significant stay in business spend at Secunda, Sasolburg & Natref operations, expand registration offering

Bulk Storage Tanks

New build and refurbishment opportunities emerging across continent

2018 and beyond

Gas commercialisation projects to kick off in East Africa
Clean fuels will provide refinery upgrade opportunities

Outlook & Key Drivers

- Refresh strategy to deploy an integrated full project cycle Group offering, to include Clough front end and upstream experience
- Gas to Power and LNG import will bring infrastructure opportunities – suited to Group capabilities
- Sasol stay in business spend will provide opportunities
- Bulk storage in SSA and SA opportunities
- Ghana investment in the Tema and Takoradi port will open up downstream infrastructure opportunities

Differentiators

- Capability and experience availability within the group (M&R Group companies)
- Petrochemical related activity for Sasol in Secunda is transferable to Sasolburg
- Relationships with EPC and trading houses and major IOC's via Clough

Value Chain

- Small EPC
- SMEIP
- Repair , shutdown and maintenance
- Vessel fabrication and repair

Clients | Partnerships | JV's

- Group Companies
- Sasol
- Transnet
- Transnet International
- CB&I
- IOC's
- Tullow Oil
- Vopak
- Engen
- Air Liquide
- WorleyParsons



WATER SECTOR

GROWTH FROM WASTE WATER TREATMENT OPPORTUNITIES IN SA



ORGANICA

Demo plant site secured at Verulam WWTP in eThekweni Municipality

LIFE HEALTH

commits to feasibility study to provide water security measures to all its 93 hospitals

R670bn

Department of Water & Sanitation's estimate to get SA's WWTP's back to compliant operation

15bn m³

is SA's current potable water allocation – 17,7bn m³ is the estimated demand for potable water by 2030

83% of SA's

companies say they are exposed to water risk

Outlook & Key Drivers

- WASTE WATER – Upgrading opportunities driven by Government priority to ensure environmental compliance and reuse
- INDUSTRIAL – opportunities driven by environmental compliance, water security and recycling
- MINE WATER – Sector has been quiet over past 18 months. Drivers are environmental compliance, dewatering to mine areas and reuse. Long Term solution for treating AMD in Wits Basins likely to come to market in 2 – 3 years
- SEA WATER DESALINATION – opportunities will be ad hoc small containerised plants as government policy is that Sea Water Desalination is a last resort
- **PPP's are coming**

Differentiators

- Organica technology for waste water treatment
- RMB / MRW offering to industrial sector
- Access to Osmoflo plants for emergency situations
- Stock holding of selected Aquamarine products
- Chiefkazi relationship to penetrate and grow business in municipal sector
- Full value chain offering

Value Chain

- Development (Feasibility Studies)
- Engineering
- Manufacturing
- Construction
- Operation & Maintenance (O&M)
- Service

Clients | Partnerships | JV's

PARTNERSHIPS

- Hyflux (Large Sea Water Desal)
- Organica (Waste Water Treatment)
- RMB (Industrial Sector)
- Osmoflo (Emergency Sea Water Desal)
- Chiefkazi (Black Woman-Owned Company)
- Lektratek JV (Zandvliet WWTP)

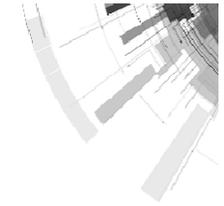
CLIENTS

- | | |
|----------------------|--------------------------|
| • TCTA | • Newmont |
| • Skorpion Zinc | • AngloGold Ashanti |
| • Netcare | • Mediclinic |
| • Life Health | • Growthpoint |
| • Sasol | • Eskom |
| • City of Cape Town | • City of Tshwane |
| • ERWAT | • eThekweni Municipality |
| • Nelson Mandela Bay | • FIPAG |
| • Rand Water | • Umgeni Water |



RESOURCES & INDUSTRIAL SECTOR

FUNDAMENTALS FOR COMMODITY TURNAROUND ARE IN PLACE



RE-ENGAGEMENT

Historical and new clients with regards to Mining / Mineral Beneficiation and Industrial Sectors

MARKET OUTLOOK

Tough Market Conditions:

Opportunities are emerging, however competition and price is a challenge

Commodity Trend Focus:

Coal, Graphite, Zinc, Gold, Copper and Iron Ore

Regional Focus:

Namibia, Zambia, Botswana, Tanzania, Ethiopia & Mozambique

INFRASTRUCTURE

Materials Handling opportunities

Outlook & Key Drivers

- Re-enter the metals and mineral space in South Africa and neighbouring countries
- High focus in the short term on real SMP and E&I construction opportunities
- Partnering for specific EPC opportunities
- Engaging junior and mid tier miners early to assist in the development of their businesses to secure exclusive downstream implementation (E, P, C and O&M)

Differentiators

- Demonstrate superior construction delivery ability with key known individuals and proven track record

Value Chain

- SMP
- E&I
- EPC
- R&M

Clients

- Exxaro
- Vedanta
- Resgen
- Coal of Africa
- Richards Bay Minerals
- Paper & Pulp (Sappi & Mondi)
- Sugar (Tongaat Hulett, Illovo, TSB)

Partnerships | JV's

- | | |
|-----------------------|-----------------|
| ▪ EPCM's | ▪ EPC's |
| • WorelyParsons | • Sandvic |
| • Hatch | • Sedgemen |
| • DRA | • FL Smidt |
| • Fluor | • ELB |
| • Amec Foster Wheeler | • Thyssen Krupp |
| • KBR | • DRA |
| | • Fluor |



ELECTRICAL & INSTRUMENTATION SECTOR

ROLL OUT TRANSMISSION PROJECTS TO SUPPORT E&I GROWTH IN THE MEDIUM TERM

2018 and beyond
 Focused and disciplined support to Sasol via Secunda operations with E&I capabilities

TRANSMISSION PROJECTS

Strategic partnership with Shanghai Electric in Africa

IPP PROJECTS
 Support internal M&R IPP projects

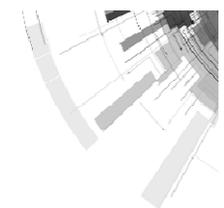
- Outlook & Key Drivers**
- Re-enter the metals and mineral sector in South Africa and neighbouring countries - Mozambique, Namibia, Zambia and Botswana
 - Enter into the Oil and Gas sector within South Africa and Mozambique
 - Leverage off and support internal M&R power and water projects
 - Shut down work opportunities on existing fleet with Eskom and petro chemical refineries
 - Support in IPP program

- Differentiators**
- Track record - 33 years of experience, involved in mining and minerals, power and energy, iron and steel, water treatment, industrial and transport infrastructure sectors
 - Extensive African experience
 - Core of experienced and highly competent field personnel (permanently employed)

- Value Chain**
- EPC
 - SMEIPP
 - R&M

- Clients | Partnerships | JV's**
- Group Companies
 - Alstom
 - Actom JV
 - Anglo Coal
 - Bombela CJV
 - DeBeers
 - First Quantum
 - Goldfields
 - Impala Platinum
 - Newmont
 - Eskom
 - Exxaro

SUB-SAHARAN AFRICA COUNTRY FOCUS



Kenya

- Focus on large scale transmission build
- Participate in government auctions for procurement EPC for geothermal energy

Ghana

- Refined business model – fully compliant M&R Ghana entity with all statutory requirements
- Maintain, enhance and leverage GOIL relationship in Takoradi Port and Ghana
- Partner with Cummins for gas engine power plants
- Progress waste to energy development
- Chemical, membrane and Aquamarine product sales via Genysis and DOW

Namibia

- Tracking Kudu GtP development
- SMEIPP construction offering to mining and industrial clients
- Mine water treatment, sea water desalination, waste water treatment (Windhoek) and industrial water treatment

Botswana

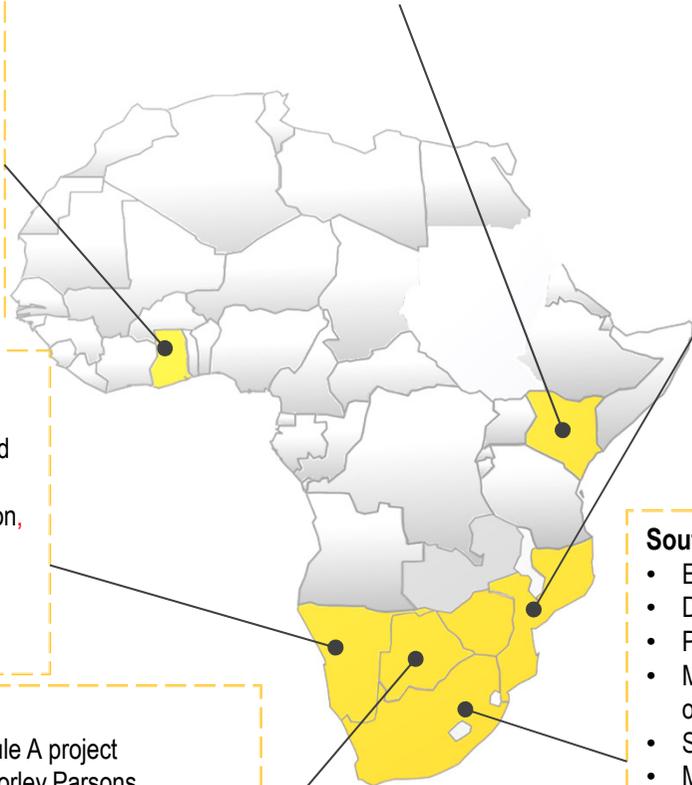
- Build R&M presence on the back of Morupule A project
- Operations proposal on Morupule A with Worley Parsons.
- Continue to engage EPC's for new build at Morupule B 5 - 8
- Continue to position group offering for Tshele Hills Bulk Storage.
- Mine water treatment opportunities

Mozambique

- Refined business model – fully complaint M&R Mozambique entity with all statutory requirements
- Continue to follow LNG project roll out and associated activity
- Focus on gas to power opportunities
- Follow and engage with Sasol onshore gas developments.
- Focus on large scale transmission build
- SMEIPP construction offering to mining and industrial clients
- Initially focussed on private sector opportunities whist government funding constraints are resolved

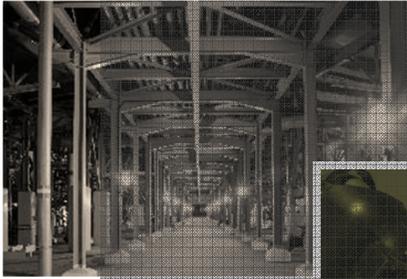
South Africa

- Eskom repair & maintenance opportunities on aging fleet
- DOE Solar and Coal IPP participation
- Participate in the DOE gas to power programme
- Maintain and enhance presence at Sasol Secunda & Sasolburg operations
- SMEIPP construction offering to mining and industrial clients
- Municipal waste water treatment driven by reuse requirement and recycling of industrial effluent will be key market drivers in SA



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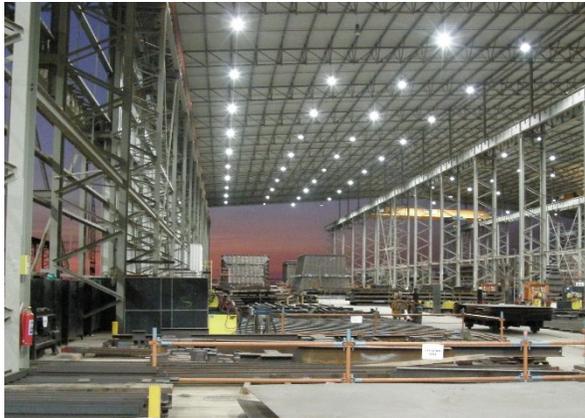
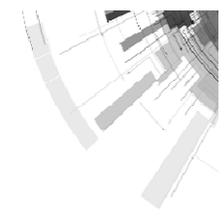
CURRENT PROJECTS





CURRENT PROJECTS

POWER PROGRAMME



**Kusile & Medupi
Fabrication**

Two permanent dedicated ducting fabrication facilities are present on each site. The facilities receive raw plate material and fabricate complex large ducting components to detailed engineering drawings

Fabrication and Assembly



Medupi Power Station

Scope of services includes full construction management, projects services, subcontract management, quality control, HSE, materials control and handling, facilities management and self perform DFL

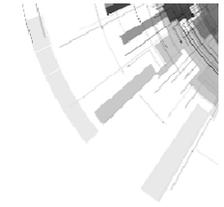
Centralised management control of all crane coordination, lifting and rigging activities

Scope of work includes supply and erection of structural steel work, erection of ducting components. Installation of free issue HP / LP piping components, pressure parts and mechanical items

SMPP Construction



Kusile Power Station



Morupule A Power Station

Return to service of key equipment and boiler components with Doosan Heavy Industries & Construction for Botswana Power Corporation

Installation of mechanical equipment construction management and commissioning support services



Kusile WFGD Units 2 & 3

Construction of Wet Flue Gas Desulfurization (WFGD) units 2 and 3 for GE Alstom S&E Africa

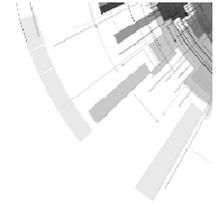
SMP Construction





CURRENT PROJECTS

SOG AND OIL & GAS



Sasol Environment

Sasol VOC Abatement

Sasol CTFE

SMEIPP Construction



MGO Storage Facility

MGO (Marine Gasoil) Storage and dispensing facility to serve three berths within the Takoradi Port, Ghana for GOIL.

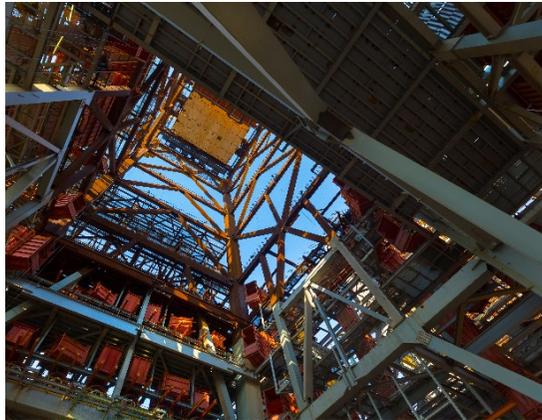
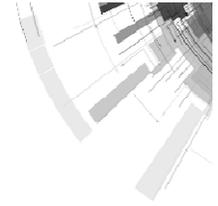
EPC





CURRENT PROJECTS

ELECTRICAL & INSTRUMENTATION



Medupi Boilers (I)

Joint venture with Actom for supply and installation of instrumentation cabling, DB's and junction boxes on Medupi boilers for GE Alstom

I Construction



17th O2 Train (E&I)

Supply, installation and commissioning of the main transformers , MV , LV 400/230/12V electrical equipment and cable reticulation and all instrumentation including fibre optics for the Process Plant Areas for Air Liquide in Sasol Secunda.

E&I Construction



WFGD Electrics (E)

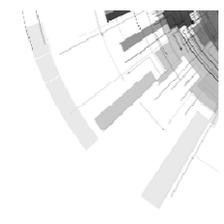
Design and construction of electrical reticulation for the WFGD Units 1 – 6 at Kusile for GE Alstom

E Construction



CURRENT PROJECTS

MURRAY & ROBERTS WATER



Bakubung MBR Plant for Wesizwe Platinum

MRW's first MBR reference plant and currently in commissioning phase

Design, supply, build, commission and 12 month operation supervision of a membrane bio-reactor waste water treatment plant for Wesizwe Platinum at their Bakubung Mine near Rustenburg.
Design, supply, install & commission



4

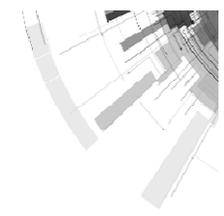
KEY PROSPECTS





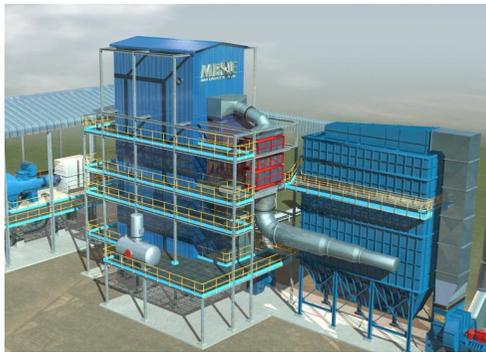
PROJECT DEVELOPMENT – NEAR ORDER

GEORGE BIOMASS POWER PROJECT – SMALLS REIPP



MARKET ANALYSIS	FEED	DETAIL DESIGN	PROCUREMENT	CONSTRUCTION	COMMISSIONING	OPERATIONS	PLANNED SHUTDOWNS	MAINTENANCE & REPAIRS	PLANT CLOSURES
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PROJECT DEVELOPMENT

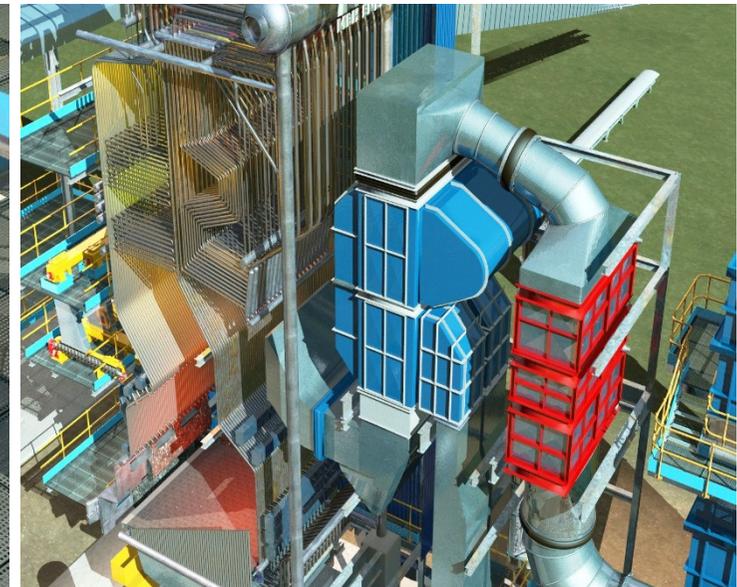
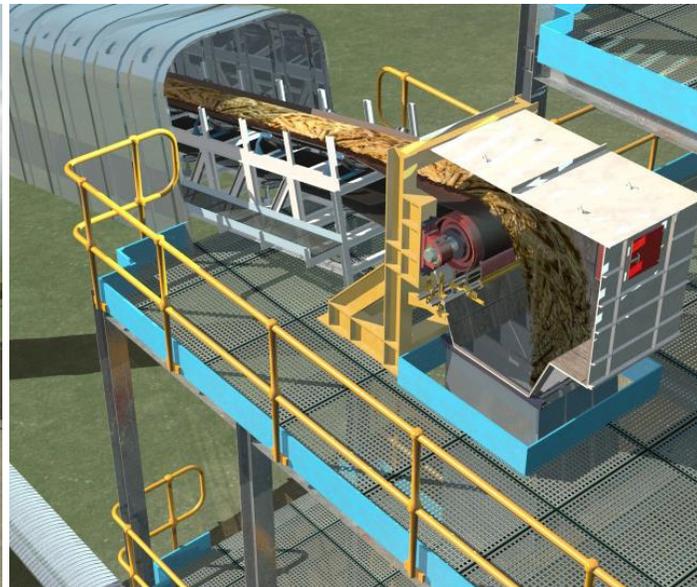
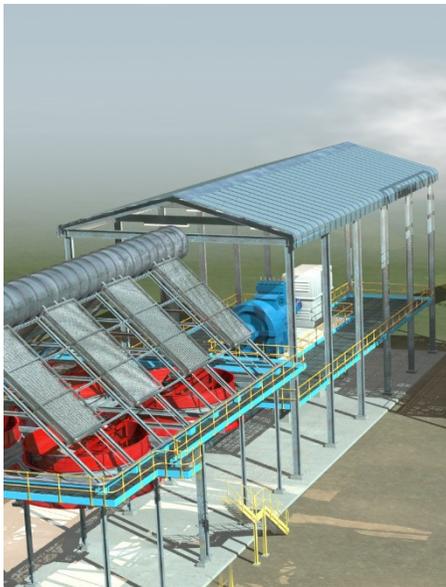


PROJECT IMPLEMENTATION



REPAIRS , OPERATIONS & MAINTENANCE

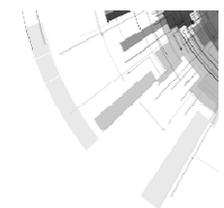
- The proposed project is a 5MW thermal biomass power plant fired from wood waste.
- The wood waste will include bark, chips and sawdust, which will originate from several saw mills and local wood processors from within the George Municipal Area and potentially Southern Cape Region.





DESIGN & CONSTRUCT- NEAR ORDER

ZANDVLIET WWTP MBR UPGRADE - COCT



MRW – LWT CONSORTIUM INVOLVEMENT – BASED ON PRE-DEFINED SCOPE SPLIT

MARKET ANALYSIS	FEED	DETAIL DESIGN	PROCUREMENT	CONSTRUCTION	COMMISSIONING	OPERATIONS	PLANNED SHUTDOWNS	MAINTENANCE & REPAIRS	PLANT CLOSURES
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PROJECT DEVELOPMENT



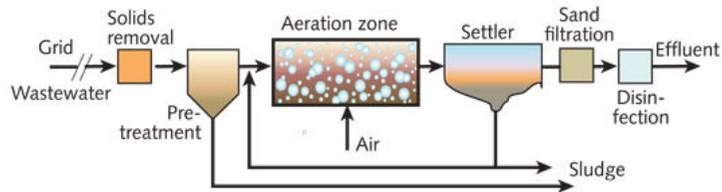
PROJECT IMPLEMENTATION



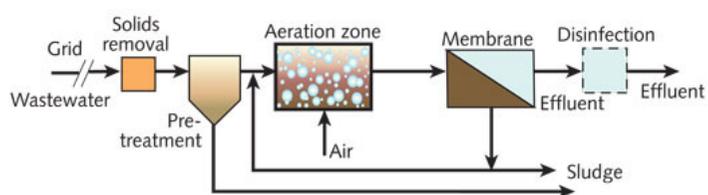
REPAIRS, OPERATION & MAINTENANCE

- Upgrade of existing municipal wastewater treatment plant from 72MLD to 90MLD....MBR and AST Plant
- Will be one of the largest MBR Plants in RSA
- MRW – LWT Consortium currently being engaged on Technical Clarifications
- High potential for future work at this site as many aspects of the initial design have been pre-sized for 150MLD

(a) Activated Sludge Treatment (AST) Process

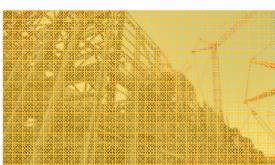
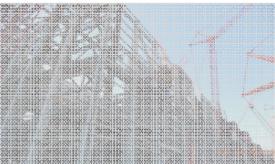
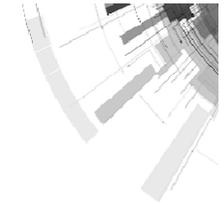


(b) Membrane Bioreactor (MBR) process



TARGET OPPORTUNITIES

EXPECTED TO COMMENCE WITHIN THE NEXT 2 TO 3 YEARS



❑ **Power – No. of Key Prospects = 8**

- Positioned for REIPPP , Base Load Coal , Co Gen and Gas to Power.
- Real and current experience in power plant construction.
- EPC capability for R1b range power plant opportunities.
- OEM partners for large scale power plant.
- MWES O&M (joint venture with Worley Parsons)

❑ **Water – No. of Key Prospects = 11**

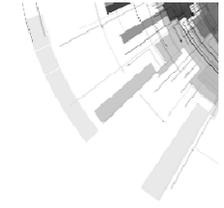
- Waste water treatment sector opportunities – MBR and Organica technology deployment – CoCT planning water reuse at its WWTPs
- Industrial users water security water treatment solutions – reuse / recycle model
- Modular / containerised rapidly deployed desalination plant
- Large scale Wits Basin AMD treatment gaining momentum via TCTA appointment

❑ **Complimentary markets - No. of Key Prospects = 14**

- Positioned for the turn in commodity trend to deploy EPC and SMEIPP Construction delivery models
- Focus on Repair, Operations & Maintenance opportunity



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