



REPUBLIC OF NAMIBIA

**MINISTRY OF FISHERIES AND MARINE
RESOURCES**

**CHRISTENING OF MFV OSHIVELI
OF THE
TUNACOR GROUP OF COMPANIES**

BY

BERNHARD ESAU, MP

MINISTER OF FISHERIES AND MARINE RESOURCES

**TUNACOR PREMISES, WALVIS BAY
17TH DECEMBER 2018**

Director of Ceremonies;

Governor of Erongo Region, Hon. Cleophas Mutjavikua;

Mr Sydney Martin, Director of Tunacor Group

Managing Director of Tunacor Group, Mr. Peya Hitula;

[Leaders Present]

Our entertainment groups, Tunacor Cultural Group;

[All protocols Observed]

Members of the Media,

Ladies and Gentlemen

Good Morning

Allow me to begin my remarks with a flashback to 3rd October 2017 when I laid the keel of the vessel at Armon shipyard in Vigo Spain, when the construction of MFV Oshiveli was commencing. I remember the commitments expressed by shareholders and right holding companies of Tunacor Group, who were in attendance at the function. I remember welding-in the coin inside the keel, and listening to the commitments expressed by the contractors to finish the work in time. I remember observing that it was the first time a Namibian fishing company had undertaken to construct a fishing vessel right from scratch, purposely for Namibian fishing conditions.

I am indeed delighted to note that the commitments have been fulfilled, the contractors and the Tunacor Group have completed the work well ahead of the deadline set for early 2019, and today we have MFV Oshiveli right here in Walvis Bay. Ladies and Gentlemen,

please join me in **Congratulating** Tunacor Group for this remarkable achievement - **Omake!**

I am informed that MFV Oshiveli has been built at a total cost of N\$ 200 Million, which is being met by Tunacor Shareholders and partners within Kaume Fishing (Pty) Ltd namely:

- Tumina Fishing (Pty) Ltd
- Atab Fisheries (Pty) Ltd
- Ozohi (Pty) Ltd
- Compass Investments (Pty) Ltd
- VoorbokFishing (Pty) Ltd
- Tambuleni Fishing (Pty) Ltd
- Tunacor

Ladies and Gentlemen, I am also informed that the processing factory of the vessel was completed in Namibia by local service providers, an aspect which ensured skills transfer and local investment. Once operational, the vessel will create 180 jobs, 60 on-board and 120 additional in the land-based facilities.

I note, with appreciation, that the vessel is purposely designed to operate in Namibian waters and our specific conditions at sea, hence will be able to handle the rough South Atlantic Ocean conditions. The vessel has the ability to catch 3 different species, namely hake, monk and horse mackerel, which are our main fishery species in Namibian EEZ. This operational flexibility should be able to ensure

cost-effective operations within Tunacor and Kaume group of shareholding companies.

Ladies and Gentlemen, our presence here today is a testimony that it is possible for Namibian right holders to not only own shares in existing fishing vessels, but to build their own fishing vessels right from scratch. We can built large and cost-effective vessels purpose-built for Namibian conditions, as we are witnessing here today. It is possible, and indeed it is being demonstrated here today.

I would like to underscore that ownership of a fishing vessel is the single most important factor in ensuring that Namibia's fishing wealth is retained here in Namibia. Whoever owns a fishing vessel retains the highest value in any fishing operation. This fact is recognized in Section 33(4) of Marine Resources Act, 2000, under the criteria on '*beneficial ownership of a vessel used to catch a fishing quota*'. As I have stated severally, we are serious about building Namibian capacity to catch Namibian fish. Those who have been given an opportunity through fishing rights, but have chosen not to build capacity, not even owning 1% of real shares in a fishing vessel, cannot be considered as serious partners to the Government effort to empower Namibians in the fishing industry.

I call upon shareholders and right holding companies to join efforts, in a serious business way, and build capacity to catch, process, and market Namibian fish. The era of quota selling, short-term quick money from the fishing industry is gone. Right holders are either investors, or they have no right to own a fishing right on behalf of millions of Namibians, if they cannot create jobs.

In Conclusion, once again I congratulate Tunacor Group of companies for this wonderful investment - a real positive step which shows there is future in our fisheries industry.

Let us all work together to build Namibian fisheries sector.

I wish you all a Merry Christmas, and Happy Festive Season.

I Thank You.