

Shelter Afrique and Government of Cameroon Sign an MoU for the Development of Social Housing and the Host Country Agreement for the 40th Annual General Meeting

Nairobi, Kenya: 25 February 2021 - Pan-African housing development financier Shelter Afrique has signed a Memorandum of Understanding (MOU) with the government of Cameroon to contribute to the government's social housing programme and a hosting agreement for the 40th Annual General Meeting.

The MOU which is expected to contribute 3000 houses to the government social housing programme, was signed in Yaounde by Shelter Afrique Chief Executive Officer Andrew Chimphondah and Cameroon Minister for Housing and Urban Development, Madame Courtes Célestine Ketcha, during a week-long working visit by Chimphondah.

Speaking during the signing ceremony, Madame Celestin Ketcha Courtes, who assumed the 1st Vice Chairpersonship of the Shelter Afrique Bureau in 2020 and will succeed Kenya as chairman during the 40th Annual General Meeting, lauded Shelter Afrique for its commitment to Cameroon. The minister commended the Managing Director for leading a delegation to Cameroon and noted that it demonstrated his conviction in the Cameroon housing industry's potential.

"The MOU we've signed with Shelter Afrique is a demonstration of the potential of the housing market in Cameroon, but more so it is proof that affordable housing is central to the agenda of the government of His Excellency, Paul Biya," the Minister said, adding the Government had undertaken to ensure that there would be incentives to encourage participation in the government's Social Housing Programme.

On his part, Mr Chimphondah said the MOU signing was very significant as it highlighted Shelter Afrique's role as a catalyst in the industry and its ability to leverage partnerships.

"This MOU will provide catalytic funding from Shelter Afrique, who will also be the lead arranger to assist in raising additional financing through the syndication of other DFIs/ Local Banks. This funding will contribute to the delivery of the 3000 houses under the government social housing project in Yaoundé and Douala," Mr Chimphondah said adding that Shelter Afrique would provide part-funding for the project, as well as act as lead arranger for additional funding.

40th Annual General Meeting and Anniversary

The signing ceremony also featured the signing of the hosting agreement for the 40th Annual General Meeting, which will be hosted in Yaounde from the 20th- 26th of June 2021, the Minister and the 1st Vice-Chairperson of the Bureau reiterated Cameroon's commitment to host a unique AGM.

"Under the High Patronage of the President, His Excellency, Cameroon will be hosting 43 Member countries and institutions to the 40th Annual General Meeting. We are eager to share the Cameroonian hospitality but, more importantly, to confer with our states and chart a way forward for affordable housing in these unpredictable times. It promises to be a unique AGM".

Chimphondah adding on the unique nature of the AGM, noted that the AGM coincides with the organisations 40th anniversary; "In most cultures, 40 is a significant milestone; milestones offer us an opportunity to congratulate ourselves and enjoy our accomplishments. More importantly, they are a moment for us to reflect and consider what happens next. That is why the theme for this year's AGM is *Four Decades of Affordable Housing Policies in Africa: Mapping the Next Forty Years*. Our 40th year will be one of retrospection; We believe as we navigate this new decade and the realities that this pandemic has thrown into sharp relief, there is a need to review Africa's policy environment. Not merely to measure growth, successes and challenges but, more importantly, to forecast the next forty years to shape policy for our member-states."

Chimphondah acknowledged the limitation of COVID-19 on travel and gatherings and offered that the AGM will be presented as a hybrid of in-person attendance and virtual attendance. It will be recalled that Shelter Afrique successfully held their first virtual AGM in 2020.

Notes to Editor

About Shelter Afrique

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for a sustainable housing delivery system and related infrastructure projects in Africa. Shareholders include 44 African countries, the African Development Bank, and the African Re-Insurance Corporation.

The company's mandate is to provide financing by way of debt, quasi-equity and equity to both public and private institutions for housing and urban infrastructure projects in its member countries. Shelter Afrique builds strategic partnerships and offers a host of products and related services to support the efficient delivery of affordable housing and commercial real estate. These include project finance, institutional lending, equity investments & joint ventures, trade finance, and social housing.



The Company also offers practical advice and technical assistance to a wide range of industry stakeholders.

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