

EDUCORP

COMPANY PROFILE

JANUARY 2018

A recently established holding and investment company in the
Zambian educational services sector



INTRODUCTION

As the name of the company suggests, EduCorp Limited is an “educational corporation”.

EduCorp was incorporated in June 2012 as a holding company for future ventures in the education sector by Rhodes Park Schools Limited, our majority shareholder, with a long history and strong background in private education sector in Zambia.

The objectives are to establish and operate schools and colleges that provide quality education services at all levels across Zambia and then into the sub-region in a professional and profitable manner.

BACKGROUND OF EDUCORP

Our principle shareholder, Rhodes Park Schools Limited has operated Zambia’s leading private school for over five decades.

Under the leadership of Mr. Chisha L. Folotiya, as Managing Director, a strong foundation of experience and excellence in private education services has been established, with an appreciation of the strategies needed to operate successful academic institutions that provide quality education as well as being a viable business that provides positive returns for its shareholders.

We intend to leverage this experience and reputation as EduCorp embarks on further growth and expansion in the private education sector.

OUR VISION

To be the leading provider of quality private education and training services to learners and student in all sectors of society and economy.

OUR MISSION

- We aim to build EduCorp into a leading owner and operator of educational institutions that will contribute to the development of the human capacity of the people of Zambia through private education and training.
- We aim to offer appropriate and value for money quality education and training services that are based on traditional foundations and harnesses modern methods and the power of technology.
- We will achieve this by building institutions that focus on our customers and their needs, and that are staffed by well-motivated and trained employees
- We will grow brands that lead their markets and business units that operate efficiently and effectively through a professional and innovative approach, and strive for excellence in all we do.



OUR VALUES

The values which matter most to us are:

- **Fairness** We treat our learners and students, our employees and our stakeholders in a fair and respectful manner.
- **Forward Movement** By constantly improving and advancing our capacity, our facilities and aiming for higher achievements, we aim to ensure that our organisation continues to serve future generations.
- **Professionalism** We act in a professional manner and set an example in our conduct, practices and policies.
- **Focus on people** We recognise that sound education involves successful human interaction on a personal level.
- **Rewards and Results** We aim to provide our learners and students, our employees and our shareholders with the highest possible benefits and positive outcomes.
- **Care and Responsibility** Those who we place in positions of leadership, take special responsibility for the people, especially young people who are students, customers and staff, and show care for their safety and needs.
- **Effective service delivery** By using resources wisely and within the means created by our income, we achieve a high level of services and results.

EDUCORP'S BUSINESS MODEL

EduCorp sets up and operates various educational institutions that each provide an educational offering to appropriate clients in the following sectors:

- Basic Education
 - Nursery schools - baby care to kindergarten
 - Primary – grades 1-7
 - Secondary – grades 8-12
 - High Schools – grades 10-12
 - K-12 schools – nursery–grade 12
- Tertiary Education
 - Business and accounting colleges
 - Vocational skills colleges
 - Medical Colleges
 - Arts and language colleges
 - Universities

Each EduCorp institution will operate separately with its own administration, but will be guided by its divisional objectives and will also be managed as part of the whole Group.

The institutions are being established over a period of years and in a sequence and pattern being determined as progress is made, success is achieved and opportunities are identified or become available.

The Company has adopted a flexible approach to the establishment development and management of schools, colleges and other educational institutions:

- While some institutions are wholly owned, many will be created and established through joint ventures and strategic partnerships, with some being part owned, and others being operated under management contracts with their owners.
- Different standards of schools will be offered to cater for various economic levels and locations.
- Some schools will be already in existence, while other will be started from scratch.
- As the cost of land and buildings is the biggest barrier to growth, EduCorp will primarily make use of rented premises that are well located.
- A number of strong brands will be created and built up that will enable for penetration into new areas.



EduCorp also plans to operate several other divisions:

- Skills training – short courses and industry specific seminars
- Publishing of textbooks and study guides as well as websites
- Educational finance

EduCorp will also provide an ideal corporate partner for foreign investors wishing to come into Zambia and set up ventures in the Zambian education sector. We have already received various enquiries from several potential partners.

These foreign partners will benefit from being able to work with a corporate professional partner that is well established on the ground, with a high level of corporate governance practices, and a range of institutional investors that can pick from various EduCorp investment options.

FUTURE LISTING ON STOCK EXCHANGE

EduCorp has started out as a private company that will be owned and financed by the founding promoters. It is in the process of conversion into a public company that will be listed on the Lusaka Stock Exchange through a number of phases.

OUR PARENT SCHOOL



With a long history stretching back to the 1960's, Rhodes Park School is now well established at the forefront of the Zambian education sector.

Rhodes Park operates as a fee-paying school offering classes from Reception (Nursery) to Grade Twelve at three campuses in the Rhodes Park and Northmead suburbs of Lusaka.

Rhodes Park School has a total pupil population of over 1,600, made up of pupils from Zambia as well as other countries in the sub-region and a workforce of over 180.

The school has earned an excellent reputation for academic achievement and results. The school is committed to providing quality education at all levels whilst running efficiently and effectively as a business.

SUBSIDIARY SCHOOLS



Woodford School Lusaka is a recently established, co-educational, private school in the Kabulonga suburb of Lusaka. It is the first of several schools that we plan to establish across the country under our subsidiary Woodford Schools Limited.

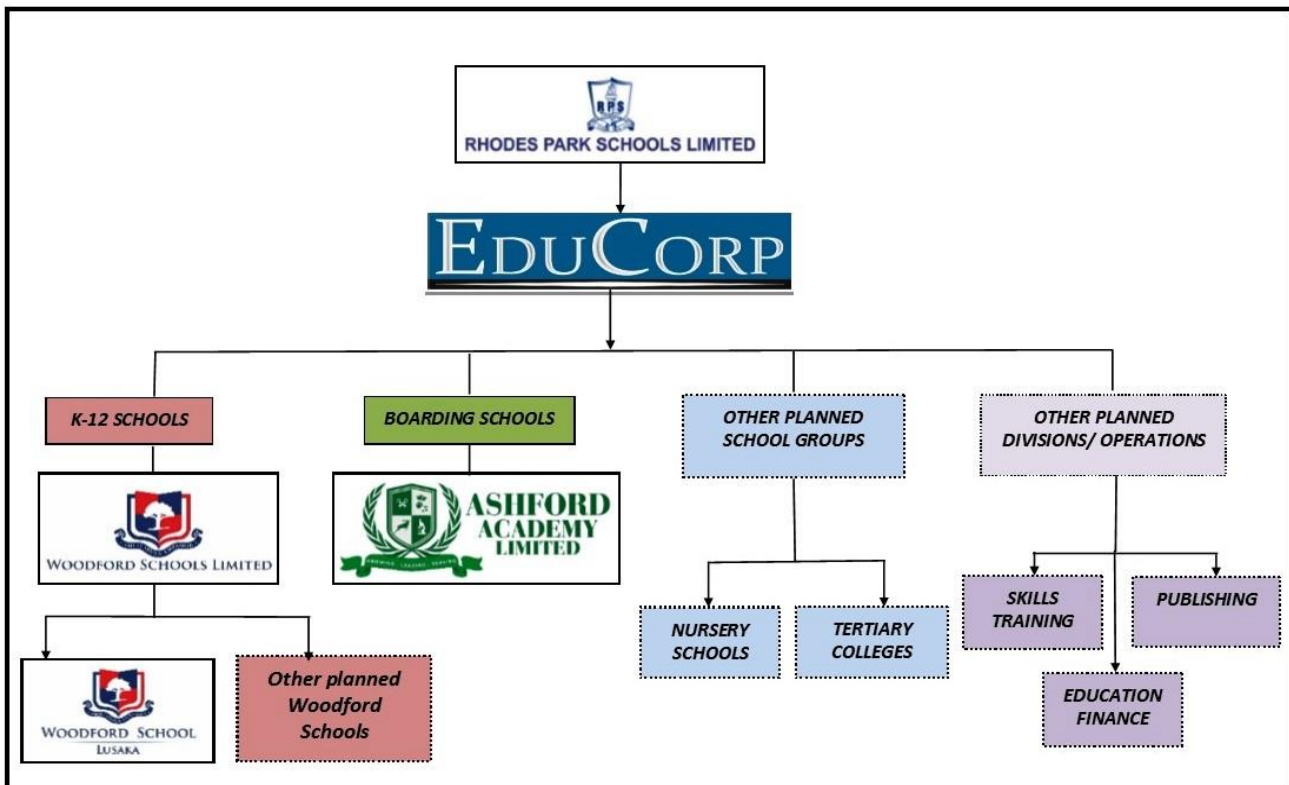
It opened in May 2013 offering Nursery classes and introduced Lower Primary classes in January 2014.

Woodford School Lusaka has already established itself as a market leader by offering quality educational services that are based on traditional foundations whilst adopting modern methods and techniques.



We are in the early stages of planning for our first boarding school, which will be located on the outskirts of Chongwe, 35km east of Lusaka, and is scheduled to open in Jan 2020.

EduCorp CORPORATE STRUCTURE



DIRECTORSHIP

The founding Board of Directors of EduCorp Limited are:

Chisha L. Folotiya

Our Managing Director has been a leading and pioneering businessman in Zambia for the past 24 years. Educated in the UK, Chisha L. Folotiya graduated with a degree in Civil Engineering from Nottingham University before returning back to Zambia to head the family and its business interests at the tender age of 23, following the death of his parents.

Under his leadership, the family businesses have grown into a diverse group with interests ranging across property, hospitality, trading and education (his largest holding operates Rhodes Park School, now Zambia's largest private school).

He formed Mondo Music Corporation in 1999 as Zambia's first professional record company, achieving great successes with a number of artists and releases that gained international recognition. He has previously been involved in radio, television and magazine publishing. In 2007, Ffolotiya founded Laurence Paul Investment Services Limited, an Investment Management, and Corporate Finance Advisory firm licensed by the Securities and Exchange Commission. It operates Laurence Paul Unit Trust, which is among Zambia's fastest growing and dynamic collective investment schemes. Having led Laurence Paul as Managing Director for its first five years, Chisha then stepped back into the role of Chairman. At the end of 2013, he sold his equity stake in Laurence Paul.

His main focus is now the overall strategic management and direction of the Rhodes Park Schools Group of companies, especially as the education holdings go through a period of accelerated growth with the creation and development of EduCorp, its new schools and the planned future listing on the LuSE.

With almost two and a half decades of experience as a leader and entrepreneur, he has developed a deep understanding of the economic, political and business climate in Zambia. His expertise includes business management, financial analysis as well as corporate governance, especially from the family business perspective.

Jacqueline P. Ffolotiya PHD

Jacqueline Jere-Folotiya is a Lecturer and Researcher in the Department of Psychology at the University of Zambia. She graduated with a Bachelor of Arts Degree in Education from the University of Zambia in 2003. She was then awarded a joint scholarship between University of Zambia and Yale University to pursue a Master's Degree in Educational Psychology from which she graduated in 2006. After pursuing a joint PhD in Educational Psychology between University of Zambia and University of Jyväskylä in Finland, she graduated in 2014.

Dr Ffolotiya is a trained Trauma Focused Cognitive Behavioural Therapist (TF-CBT). She has published work in various peer reviewed academic journals and has also contributed to various chapters in books. Her research interests include early childhood literacy, child and adolescent mental health, cognitive development and cross cultural studies.

She is a board member of Alchemy Women in Leadership. She is a member of the Society for Research on Child Development (SRCD) and the Zambian country co-ordinator for the International Society for the Study of Behavioural Development (ISSBD). Dr Ffolotiya has been recently appointed Deputy co-ordinator for the Centre for the Promotion of Literacy Development in Sub-Saharan Africa (CAPOLSA).

Planned Appointment of Other Directors

We are in the process of appointing other outside non-executive directors in the near future in order to further enhance the scope of our Board and improve corporate governance as we invite the participation of institutional investors.



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