

## Vodacom's latest move in Mozambique

Vodacom has announced that Intelec Holdings Limitada has taken up a shareholding in V.M. S.A.R.L., trading as Vodacom Mozambique.

Intelec is a well-known Mozambican holding company, ranked 49th in the latest KPMG ranking of the top 100 companies in that country. The Intelec Group's holdings include Electrotec Limitada, Intelec Lites Limitada, Aberdare Intelec Limitada and Sinergisa S.A.R.L.

Vodacom Mozambique will benefit from the additional support and oversight that can be provided by a Mozambican holding company, and particularly by Salimo Abdula, Intelec's chairman, a leading businessman and current chairman of the CTA (Confederação das Associações Económicas), a national association of chambers of trade and commerce.

Vodacom has also confirmed that their partner and co-founder, Emotel investment consortium (Empresa Moçambicana de Telecomunicações S.A.R.L.), will continue as a shareholder of Vodacom Mozambique, and that Emotel's chairman, Dr Hermenegildo Gamito, will continue to serve as the chairman of Vodacom Mozambique.

Vodacom's objective is to ensure increasing participation of Mozambican shareholders in Vodacom Mozambique in future.

For more, visit: <https://www.bizcommunity.com>