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ENTREPRENEURIAL EXPERIENCE

SOUTHERN FARMS GROUP

SOUTH AFRICA

Partner, Trustee & Director

1990 - Present

In partnership with my brother and an established farmer in South Africa built one of the country's leading table grape production and export companies. The company has longstanding relationships with major retailers in the UK such as Tesco and Sainsbury and with The Edeka Group, Germany's largest supermarket group, among others.

In 2013 Southern Farms completed a ground breaking black empowerment transaction, which involved the establishment of a Workers Trust for its longstanding employees, the sale of a minority stake in the business to the Government Employee Pension Fund of South Africa (GEPF), Africa's largest pension fund, and the establishment of an independent marketing and management company, Southern Cross Marketing & Management (SCMM), into which the GEPF also invested.

The GEPF is administered by the Public Investment Corporation of South Africa (PIC), which represents GEPF on the board of Southern Farms and SCMM. The PIC is one of the largest investment managers in Africa, managing assets of over Rand 1.8 trillion, it is wholly owned by the South African Government, with the Minister of Finance as shareholder representative.

The Southern Farms Group is expanding away from table grapes by diversifying into new products such as Medjool dates, pecan nuts and avocados, and by acquiring additional farms in South Africa; it is also exploring expansion into neighboring Namibia and Ethiopia.

DH MINERALS LTD

LONDON

Co-Founder

2013 – 2015

In partnership with Hanson Asset Management and a seasoned commodity team sought to establish a new commodity merchant and set up a coal origination and logistics business in South Africa, which due to the collapse in commodity prices has suspended operations.

BAYTREE CAPITAL ASSOCIATES LLC

NEW YORK

Advisor

2009 – 2012

Worked closely with Michael Gardner, the founder of Baytree, on a number of transactions.

Baytree is a merchant bank focused on the micro and mid cap space. The firm invests in growth oriented public and private equity and provides investment banking services including M&A advisory, restructuring, raising capital, and alternative public offerings.

ZANETT FUNDS

NEW YORK

Co-Founder

1995 – 2003

One of two partners of the Zanett Group, a New York based hedge fund investing in both public and private companies in the U.S. Invested in ~60 transactions, generating net returns to investors in excess of 30% per year from 1995-2001.

CASCO TRACK LIMITED

HONG KONG & LONDON

Co-Founder

1989 – 1995

One of two partners of a boutique investment bank specializing in cross border M&A. The Company represented clients in transactions valued at over US\$600 million.

Responsible for the Company's European deal flow and clients. The firm was involved in the following transactions:-

- the sale of Cavite Cable Corp. to The Philippine Home Cable Holdings, Inc. in January, 1996;
- the sale of an 80% stake in Cavite Cable Corporation of the Philippines, and the subsequent placement of multiple debt offerings, the proceeds of which were used to build the first fiber optic cable television system in the Philippines, to a group of private investors in October, 1993;
- the sale of a 4.5% stake in Worms & Cie, one of the top 30 companies in France in terms of market capitalization, to Temasek Holdings (Pte) Ltd., an investment arm of the Government of Singapore, in December 1991;
- the sale of the Hotel Pulitzer in Amsterdam, Netherlands, to Ciga Hotels of Italy in May 1990; and
- the sale of the Hotel Vier Jahreszeiten in Hamburg, West Germany, to the Aoki Corporation of Japan in December 1989.

Actively involved in the Company's direct investments, including Cavite Cable TV, the first fibre optic cable television system in the Philippines, and the successful '1997' group of restaurants in Hong Kong and Shanghai.

CAVITE CABLE CORPORATION

PHILIPPINES

Partner

1994 – 1996

One of two investor groups in a start-up cable television operation. Jointly responsible for developing investment structure, negotiating joint venture and convertible loan agreements with local and international partners, and structuring, negotiating and concluding the sale of the Company.

The Company built and operated the first fiber-optic cable TV system in the Philippines, and grew from 4 to 18 franchise cities and from zero to 3,000 subscribers during period of involvement. Annual IRR on investment was in excess of 90%.

THE 1997 GROUP

HONG KONG

Partner

1991 – 2012

One of five partners in a successful restaurant investment and management company. Assisted in achieving growth of Group from three to ten restaurants, growth in total annual revenues from US\$2 million to over US\$15 million, and growth in employee count from 50 to 200.

ORION TELECOM CORPORATION (NOW VOX TELECOM)

SOUTH AFRICA

Partner

1994 - 2002

Bought together the technological knowhow and funding to launch South Africa’s largest independent telecommunications service provider, which was managed by my brother. At the time of sale the company provided telecommunication services to over 2,000 companies and government agencies in South Africa. Sold out in 2002 through an MBO.

OTHER BUSINESS INTERESTS: INVESTMENT IN TECHNOLOGY

1995 - Present

Actively involved in new technology since the early 1990’s. Invested in several early stage technology companies in the U.S. and more recently in the U.K. Worked on helping to spin out technology from universities together with Technology Management & Funding in Princeton N.J. Returns ranged from total loss to 30x investment.

C O R P O R A T E E X P E R I E N C E

W. I. CARR

HONG KONG & MALAYSIA

Trainee Financial Analyst

1987 – 1988

Trained as a financial analyst covering Singaporean and Malaysian markets. Spent six months working in Kuala Lumpur, then returned to Hong Kong as part of a two-man equity sales team for Malaysia and Singapore.

THE HONGKONG LAND PROPERTY COMPANY, LTD.

HONG KONG

Property Trainee

1986 – 1987

Trained in various departments. Conducted efficiency studies on major retail developments within the Group. Recommended improvements to retail business.

E D U C A T I O N

UNIVERSITY OF BUCKINGHAM

1983 – 1986

Bachelor of Science (Economics) with Honours

P E R S O N A L

Date of Birth : November 29, 1963 (52 years of age)
 Nationality : Italian
 Marital Status : Married with two children
 Languages : Italian, French and Spanish