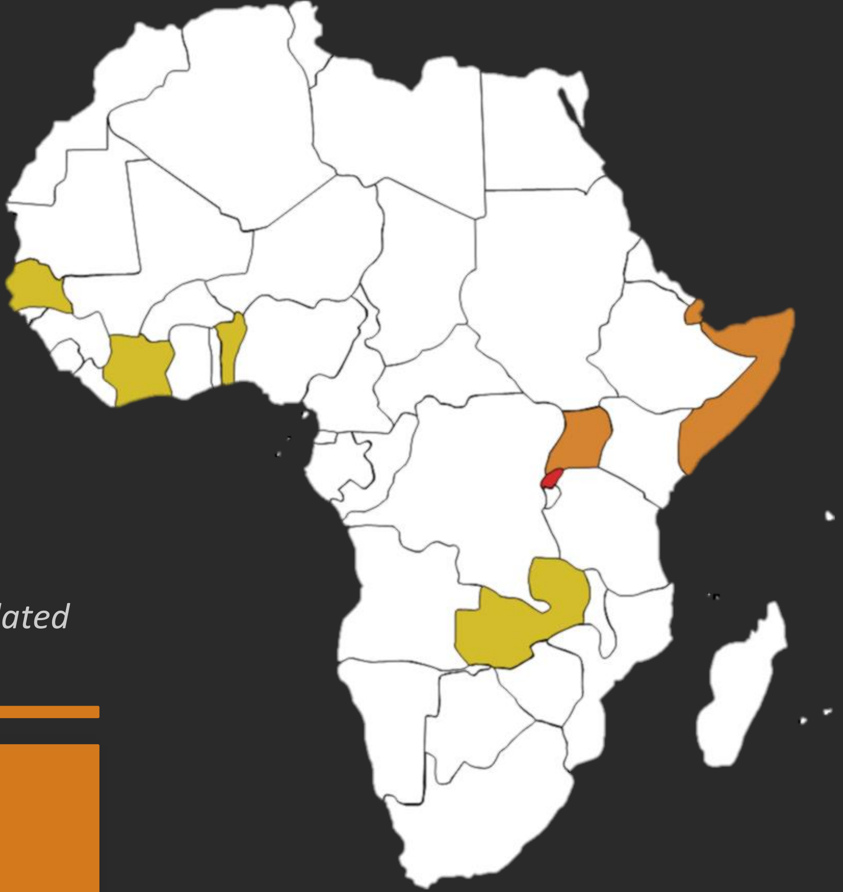
ADHI

AFRICA HOLDING LIMITED

Scaling Affordable Housing Across Africa



USD 28.5 M Pipeline | Rwanda

A proven blended-finance affordable housing platform with validated delivery and scalable regional expansion.

BWIZA RIVERSIDE HOMES PH.2

Kigali, Rwanda | 516 units | USD 28.5M

Hassan Adan Hassan
CEO, ADHI Africa Holding Limited
World Urban Forum 2026

INTEGRATED PLATFORM WITH PROVEN DELIVERY AND SCALE CAPACITY

ADHI AFRICA HOLDING LIMITED — WHO WE ARE

INTEGRATED MANUFACTURING + EPC + DEVELOPMENT PLATFORM.

A vertically integrated construction, manufacturing and real estate development group headquartered in Kigali, Rwanda — with operations in Uganda, Somalia and Djibouti.

40+
Years' Experience
Across Africa

7
Production Lines
Kigali Manufacturing Hub

2,500
Units/Year Capacity
Installed

200+
Graduates
Trained and Certified

1500+
Direct Hiring
Employees of ADHI

KEY CREDENTIALS & AWARDS

- ✓ IFC EDGE Advanced Green Certified
- ✓ ISO IMS Certified
- ✓ US Patent No. 10,961,695 B2
- ✓ WEF / UN-Habitat Award

KEY PROJECT PARTNERS — LOCKED IN

Shelter Afrique Dev. Bank (ShAfDB) DFI — **USD 35M LOI Signed & committed (Bwiza Ph.2)**

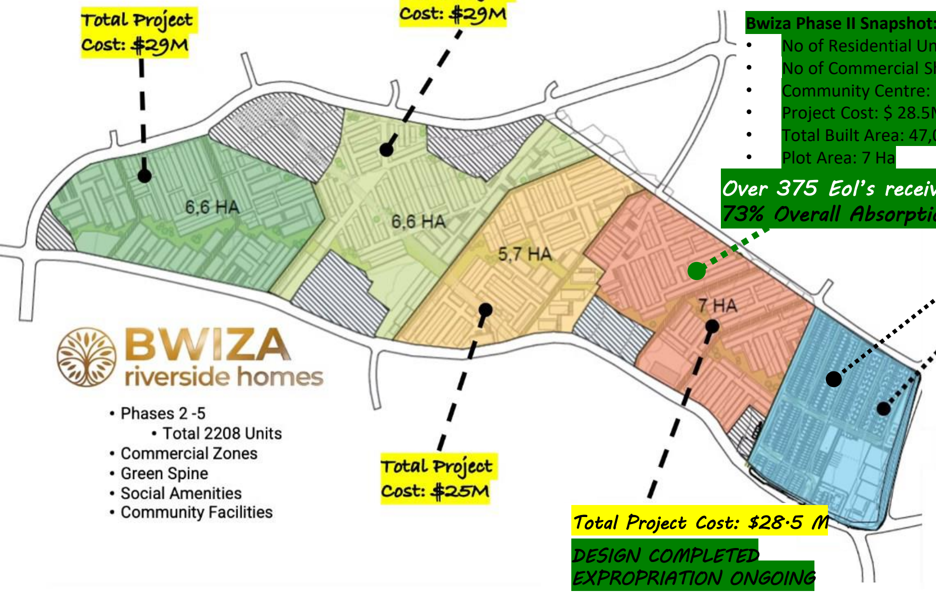
Government of Rwanda Land grant · 7-yr tax holiday — Bwiza

IFC / World Bank Group EDGE certification pathway — all projects

NOCN National Open Collage Network Accreditation and Certification of Training and Curriculum

BWIZA RIVERSIDE HOMES — 5-PHASE MASTERPLAN | 30 Ha | 2,455+ Units | Kigali, Rwanda

BWIZA RIVERSIDE HOMES - 30 HECTARES PHASES



Bwiza Phase II Snapshot:

- No of Residential Units: 516
- No of Commercial Shops: 61
- Community Centre: 1
- Project Cost: $ 28.5M
- Total Built Area: 47,012 m²Site
- Plot Area: 7 Ha

Over 375 EoI's received
73% Overall Absorption

100% Occupancy COMPLETED

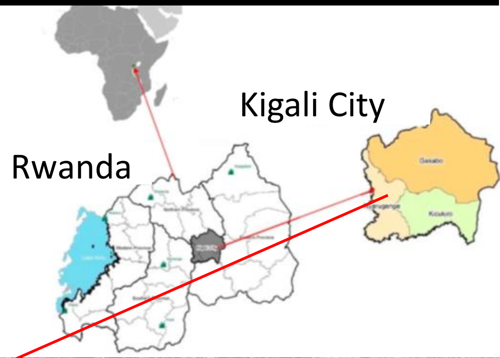
Total Project Cost: $20 M

Bwiza Phase I Snapshot:

- No of Residential Units: 247
- No of Commercial Shops: 1
- DayCare: 1
- Project Cost: $ 20M
- Absorption: 90% in 6 months
- Plot Area: 5.2 Ha

BWIZA riverside homes

- Phases 2 -5
  - Total 2208 Units
- Commercial Zones
- Green Spine
- Social Amenities
- Community Facilities



Awards and Recognitions:

African Union for Housing Finance | Resilient Cities Network | Edge – Excellence in Design For Greater Efficiencies | World Economic Forum

Phase 2 is NOW — same site, same team, same system | GoR land grant · 7-yr tax holiday · infrastructure subsidy | IFC EDGE Advanced target

STRONG RETURNS WITH GOVERNMENT-BACKED STRUCTURE

BWIZA RIVERSIDE HOMES PHASE 2 — PROJECT SNAPSHOT | Kigali, Rwanda

516	USD 28.5M	47,012 m^2	\$117/m^2	25.3%	USD 33.4M
Residential Units	Total Project Cost	Total Built Area	Infrastructure Cost	ROI (Project)	Total Selling Price

DEVELOPMENT COMPONENTS

516 Residential Units High-quality, affordable housing - Several typologies

Commercial Assets Creating economic opportunities for residents

Waste-to-Energy Plant Renewable energy + reduced municipal waste

EDGE Advanced Cert. 20%+ resource efficiency improvement

GoR PPP Partnership Land grant + 7-year tax holiday + infra subsidy

Infra/sqm: USD 250 Roads, utilities, site works across 52,392 m^2 GFA

DEVELOPMENT MILESTONES & TIMELINE

Phase 1 Delivered 247 units — Sept 2023	DONE
Phase 2 Design 7 ha · ~516 units · USD 28.5M	DONE
Financial Close Ph.2 Q3 2026 (target)	IN PROGRESS
Construction Start Q4 2026 (target)	PLANNED
Unit Delivery 18–24 months construction	PLANNED
Phases 3–5 7 phases · 30 ha total · USD 132M	PIPELINE

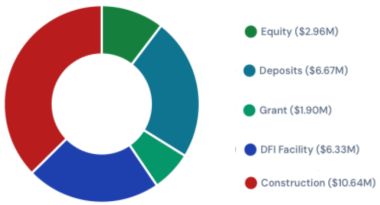
BLENDED CAPITAL STRUCTURE DELIVERING 4.25% COST OF CAPITAL VS 9–12% MARKET

BWIZA PHASE 2 — FINANCIAL STRUCTURE & 10-YEAR RETURNS

Blended Capital Stack (5 Tranches)

ADHI Equity (First-loss)	$2.96M	~10.4%
Buyer Deposits (Demand validated)	$6.67M	~23.4%
Climate Grant (Non-repayable)	$1.9M	~6.7%
DFI Infra Facility (~4%, 15yr, 3yr grace)	6.33M	~22.2%
Construction Loan (~9%, 3yr, milestone)	$10.64M	~37.3%

33.8% capital de-risked before senior debt (equity + deposits)



Commercial rates (9–12%) would price out ~78% of buyers
Grant + DFI financing preserves affordability

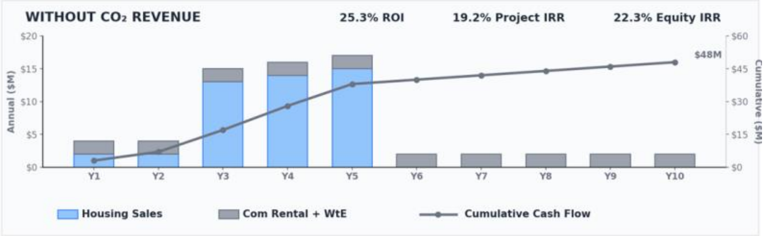
BWIZA PHASE 2 — SALES REVENUE PHASING STRATEGY

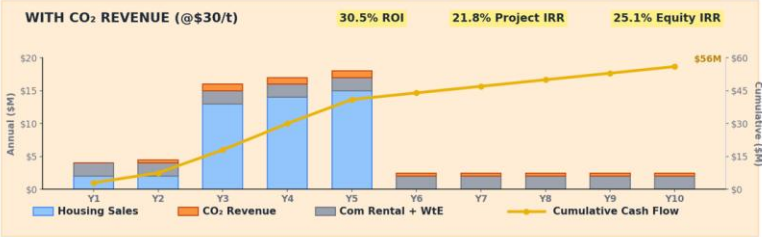
20%	30%	30%	20%
Pre-sales	60% Completion	80% Completion	Completion

Sales receipts aligned with construction milestones, reducing offtake risk and supporting debt servicing

Without CO2 Revenue	With CO2 Revenue
25.3% ROI	30.5% ROI
19.2% Project IRR (Unlevered)	21.8% Project IRR (Unlevered)
22.3% Equity IRR	25.1% Equity IRR

10-YEAR REVENUE PROJECTION & CASH FLOW(USD)





Without CO_2: $35.06M | With CO_2: $36.54M → CO_2 adds $1.48M (+4.2% uplift)
Net Profit: $5.13M (no CO_2) → $6.61M (with CO_2) · 5,479 tCO_2/yr × $30/t

Total Selling Price: USD 33.4M | Total Project Cost: USD 28.5M | $5.13M Net Profit
4.25% Blended Cost | 87% Affordable | 73% Pre-absorption (375 EOIs)

STRONG RETURNS WITH GOVERNMENT-BACKED STRUCTURE

BWIZA RIVERSIDE HOMES PHASE 2 — AFFORDABILITY & MARKET POSITIONING | Kigali, Rwanda

TYPOLOGIES ON SHOWCASE

Typology	Unit Size	No. of Units	Selling Price
2 Bedroom Apartment	55 sqm	108	35.2K
3 Bedroom Apartment	85 sqm	108	54.4K
3 Bedroom Townhouse	80 sqm	76	80K
3 Bedroom Villa	108 sqm	32	108K
4 Bedroom Villa	156 sqm	30	156K
2 Bedroom Luxury Apartment	125 sqm	2	125K
3 Bedroom Luxury Apartment	170 sqm	2	170K
4 Bedroom Luxury Apartment	225 sqm	2	225K

SUMMARY OF FINANCEMENT

Infrastructure Cost
USD 8.23M — 28.7%

Unit Construction Cost
USD 20.27M — 71.3%

Total Sales
USD 33.4M — Projected

Commercial Rent for 10 Years
USD 3.8M — 50% assumption

ADHI Equity
USD 2.96M — 10.4%

Pre Sales (20%)
USD 6.67M — Worst Case Scenario assumption

WHY DEMAND IS STRONG

- 90% Phase 1 absorption in 6 months
- 375+ EOIs already received
- 87% affordable housing allocation
- 20–30% lower delivery cost than conventional systems
- Government PPP support improves affordability

PROPERTY CYCLE RISK

- Affordable segment resilience
- Phased delivery
- Presales higher than projected due to Phase 1 success
- Rent-to-own fallback,
- Government-supported affordability,
- Low-cost positioning.

Middle-income urban households underserved by conventional housing supply.

HIGH-IMPACT, CLIMATE-ALIGNED AFFORDABLE HOUSING - 600,000+ TCO_2 + 1,679 HOMES + JOBS

SUSTAINABILITY, CLIMATE IMPACT & SDG ALIGNMENT

164,358 tCO_2

Carbon savings ready to be monetized — Bwiza P1

Phase 2 target: 300,000+ tCO_2

EDGE Advanced

IFC Green Certification — all projects

20%+ resource efficiency improvement

2.25 MW

Biomass Power Plant — Uganda Cluster

Offsets ~25,000 tCO_2 annually

GREEN TECHNOLOGY

Light Steel Frame + EPS

Proprietary system — US Patent No. 10,961,695 B2 · ARIPO/OAPI coverage. Superior thermal insulation, eliminates cold bridging.

ISO IMS Certified

Integrated management systems across construction, manufacturing and quality — reduced carbon footprint across operations.

Waste-to-Energy

Renewable energy generation from municipal waste stream — carbon revenue locked in from Year 1 of operations.

SDG ALIGNMENT

SDG 11 — Sustainable Cities

627 + 1,052 affordable homes addressing acute urban deficits in Rwanda and Uganda

11 SUSTAINABLE CITIES AND COMMUNITIES

13 CLIMATE ACTION

SDG 13 — Climate Action

Verified carbon reduction — COP28 recognised · EDGE Champion award

SDG 8 — Decent Work

300+ permanent jobs per project · 120 TVET technicians/year trained in both countries

8 DECENT WORK AND ECONOMIC GROWTH

17 PARTNERSHIPS FOR THE GOALS

SDG 17 — Partnerships

GoR land grant · NHCC Uganda · ShAfDB · IFC · Afreximbank — proven multi-DFI model

COUNTRY CLIMATE ALIGNMENT

Rwanda NDC Alignment

IFC EDGE Advanced aligned with Rwanda's Green Building Policy and FONERWA climate commitments. COP28 award validates approach.

Uganda NDC Alignment

Sisa Hill targets IFC EDGE from inception. Uganda Timber Cluster integrates 2.25 MW biomass — directly supports Uganda's renewable energy targets.

WEF / UN-Habitat Award

Bwiza Phase 1 — Global Public-Private Collaboration Award. Replicable across ShAfDB's 44 member states.

PROVEN MODEL WITH CLEAR MITIGATION ACROSS CONSTRUCTION, SALES AND FINANCING RISKS

Risk Mitigation — Structured Safeguards Across the Project Lifecycle

Demand Risk

- 90% absorption in Phase 1 within 6 months validates demand
- 20–30% cost advantage enables strong affordability positioning
- Mixed-use model (residential + commercial) diversifies revenue streams
- Early marketing, pre-sales, and rent-to-own platforms reduce offtake risk

Construction Risk

- Proprietary innovative system reduces construction variability
- In-house manufacturing ensures supply chain control and cost predictability
- Standardised typologies enable rapid deployment and repeatability
- Proven execution: 247 units delivered on time and on budget (Phase 1)

Financial Risk

- Blended capital structure (equity + local debt + DFI + ESG co-invest)
- Active DFI engagement (ShAfDB, Afreximbank) with track record
- PPP support reduces upfront capital burden (land, tax, infrastructure)
- PPF funding de-risks early-stage development (Uganda project)

Regulatory Risk

- Government partnership (GoR land grant, tax incentives, infra support)
- Alignment with national housing policy and NDC commitments
- IFC EDGE certification pathway ensures compliance with global standards
- Strong institutional partnerships (NHCC Uganda, DFIs) anchor execution

A vertically integrated platform and standardized system enable controlled replication across markets, supported by an existing regional footprint and a pipeline built on a proven Phase 1 model.

Demand Risk

Proven absorption
90% of Phase 1 units sold in 6 months

Construction Risk

In-house proprietary system
light steel frame and EPS technology

Financing Risk

Blended capital strategy
DFI debt, equity, and guarantees

Expansion Risk

Government partnership
NHCC MOU and Rwanda PPP framework

Replicable and De-risked model through delivery, validated by demand, and backed by institutional capital..

PROVEN TEAM + INSTITUTIONAL BACKING + EXECUTED PROJECT

TEAM & INSTITUTIONAL PARTNERS

Hassan Adan Hassan

CEO — Delivery & Execution

- 20+ years infrastructure delivery (Bechtel)
- Led Bwiza Phase 1 (247 units delivered)
- Oversees end-to-end project execution

Soleman Abdi Idd

Founder & Chairman — Platform Vision

- Founder of ADHI industrial model
- Built multi-sector businesses across Africa & Europe
- Drives innovation in construction systems

Mayowa Olugbile

Board — Finance & Capital Structuring

- Ex-Future Africa (VC), Flutterwave ($4B)
- Led $55M+ fundraising & financial structuring
- Supports capital strategy & investor engagement

Dr. Olivier Stintzy

Board — PPP & Institutional Finance

- PPP and infrastructure finance expert
- Advisor to governments & investment funds
- Leads DFI structuring and partnerships

WHERE WE ENVISAGE ADHI IN 5–10 YEARS

The leading vertically integrated affordable housing platform in Sub-Saharan Africa — delivering green-certified, manufactured homes across ShAfDB's 44 member states. Five projects active across Rwanda, Uganda, Somalia and Djibouti, with the Kigali and Uganda manufacturing clusters supplying the entire East African region. 10,000+ homes delivered or under construction by 2033.

Non-Executive Board Member

Sir David Adjaye

PROVEN SYSTEM. ONE PLATFORM. READY FOR SCALE.

THE ASK

RWANDA

Bwiza Riverside Homes Phase 2

USD 18.9M blended construction financing, supported by a signed LOI with Shelter Afrique Development Bank (ShAfDB) for funding and fundraising. Target financial close Q3 2026.

We are seeking USD 18.9M in structured blended senior debt 66.2% of the project. We are sinking in ~10.4% as Equity. 23.4% covered by presales. 33.8% capital de-risked before senior debt (equity + deposits)

516 affordable green-certified homes in Rwanda | 300,000+ tCO_2 savings | USD 28.5M in total project value
Proven. Replicable. Bankable.