

Remarks by the Chief Executive Officer of NHCCL on the 45th Anniversary Celebration and Launch of the New Corporate Identity of National Housing.

- 1. Guest Of Honour, Sir, Hon. Michael Werikhe, Minister of State for Housing**
- 2. Honorable Ministers present**
- 3. Honorable Ministers Of State**
- 4. Honorable Members of Parliament**
- 5. Our Service Providers and Suppliers**
- 6. Our Dear Customers, New and Old**
- 7. National Housing Management and Staff**
- 8. Friends, Ladies and Gentlemen**

It is a great pleasure to welcome you here this evening. Today, we celebrate 45 years in business, having been in operation continuously since 1964. Today, we also have the distinct honour to reveal to you our new corporate logo and identity. The people in this room will be some of the first people anywhere to witness this part of our long and amazing story. So, fasten your seat belts!!

Two years ago I came across information which ranked African companies by size and age. Out of the top 1,000 companies in the continent, National Housing ranked in the top 700 by size and in the top 200 by age or survivorship. You may be pleased to learn that in the same two year period we grew our balance sheet by Ushs 43bn from Ushs 120bn in 2006, a compound average growth rate of 17%. To appreciate the significance of this ranking one has to go back to 1964,

when the government of the day tasked two men to establish National Housing Corporation.

The Late Kiwana and the Late Sylvano Kataama, both engineers, were assigned by the then Minister in charge of Housing to found National Housing in 1964. I had the singular privilege of meeting with the Late Sylvano Kataama in the year leading to his death in 2006. I have also had opportunity to meet with Mrs. Kataama, who lives in Fort Portal. In 2005, I was pleased to meet with Mrs. Kiwana.

During the meetings with the late Sylvano Kataama, he related to me their experiences at the founding, at the development of Crested Towers, the revolutionary building of Bugolobi estate and later Wandegeya and Bukoto estates. Most importantly he related to me the horse trading and deal making they did to reach the heights they scaled. The late Kataama was a good storyteller!

He told me that the late Milton Obote did not support the idea of establishing National Housing Corporation, but in his words, "parliament had small numbers.....it was easy to lobby them". He and the late Kiwana focused their energy on parliament to get them the law they could work with. On the 12th June 1964 parliament rewarded their lobbying by passing the National Housing Corporation Act. Little did they know that Mr. Obote would prevail on the Finance Minister not to provide any capital to the new company in the form of cash. Government, however, had by the same law transferred houses and land, probably worth several trillion shillings in today's money to capitalize the company.

In the circumstances, management settled for a market mechanism to finance their operations. They borrowed to finance the construction of Crested Towers late in 1964. The Italian Architect who designed it

arranged the contractor financed deal for NHC. The building went up within 24 months and the loan was repaid in 7 years. By the end of the seven years construction was well underway in Bugolobi, Wandegeya and Bukoto.

Although these two engineers have since left us, their aspirations still inform the things we do. If there is anybody from the Kiwana and Kataama family here please stand up for us to recognize you.

I caution you not be tempted to compare me with those two men because I genuinely feel that they were giants. And there were other giants after them like Kimuli, the Late Okot Kiwanuka, Eng. David Dronyi, Joseph M. Semwogerere, Martin Kasekende, the Late Luba, for whom we remain truly grateful as we celebrate 45 years in existence.

In the years that followed 1964, NHC was renamed NH&CC (1974). In 2002, the corporation was converted to a limited company and in 2005 the company was privatized. Today, it is owned 49% by the Libya Africa Investment Company on behalf of the Government of Libya, and 51% by the government of Uganda. The Board of Directors is appointed from both countries and I would like to tell you who they are:

1. Mr. Keith Muhakanizi – Chairman
2. Mr. Bashir Elmadani – V. Chairman
3. Mr. Orono Otweyo
4. Mr. Abdulhakim El Misurati
5. Mr. Christopher Mugisha
6. Mr. Mohammed Mabruk

Having gone through these changes to the state in which we are, we at National Housing looked back to Kataama and Kiwana to understand what it is they saw when they lobbied parliament to create NHC. We then tried to express it in today's language. And in keeping with their aspirations, our vision today is "TO TRANSFORM PEOPLE'S LIVES AND COMMUNITIES BY PROVIDING AFFORDABLE AND WELL-BUILT HOUSING". We believe that vision also matches everything that is new in National Housing. For instance, we have new management and one by one, I will introduce my team:

Mohammed Benomran – COO

Parity Twinomujuni - CIA

Jane Langoya – CS

Mohammed Elabani - CFO

Caleb Kakuyo – CCO

Eseza Byakika – CHRO

I will also ask everybody else from National Housing to stand up for recognition.

Those are the people who make things happen 45 years down the road. They represent both what has changed and what has not changed at NHCCL since 1964. The types of houses they build may be different, but the will and passion to do the job will not change; the customer's needs may have moved on over the years, but their commitment to quality will not change; occasionally, they may meet a tough challenge, but their belief in happy homes multiplies with every success; the population may have grown, but their belief in houses that last for generations can only grow at NHCCL.

Those are the giants on whose shoulders I stand. Please recognize them with a round of applause.

The second reason we are here is to introduce to you our new identity. It is the symbol of who we are and who we intend to be. We want this symbol to be a steady beacon of what we represent as National Housing, that will stand as a defiant reminder of the achievements of those giants that came before us, the challenge we face to house our people and the opportunity we have to lead Uganda in this noble task.

I closing, I believe this symbol of our identity will also communicate

- 1. our sensitivity to your need as customers,**
- 2. our brilliance in execution,**
- 3. our hope and belief,**
- 4. our confidence, and**
- 5. our determination to succeed beyond 45**

It is now my pleasure to invite Mr. Chris Mugisha, Director, to come up and deliver the remarks of the Chairman of the Board.

For God and my Country.