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The prosecutor-general's office in Luanda charges Isabel dos Santos, eldest daughter of former president José Eduardo dos Santos (1979-2017), with embezzlement and mismanagement, following exposure of her international business empire in the "Luanda Leaks" by the International Consortium of Investigative Journalists (ICIJ). The ICIJ alleges that Isabel dos Santos set up a concealment scheme that allowed her to divert more than \$100m to a United Arab Emirates (UAE)-based company. The prosecutor-general also charges Sarju Raikundalia, former financial director of Sonangol, Mário Leite da Silva, manager of Isabel dos Santos's interests and chairman of Banco Fomento Angola and Paula Oliveira, sole shareholder of UAE-based Matter Business Solutions DMCC. Portuguese courts have frozen Isabel dos Santos' bank accounts in that country and investigations are taking place. International arrest warrants may be issued for the defendants. The leaks highlight the need to look closely at political risk and context as well as indicators such as bribery, as companies linked to the dos Santos family and regime unravel and prosecutions and asset seizures follow. The leaks highlight the facilitating role that major western consulting law and accounting companies play in maintaining an offshore industry that drives money laundering and drains trillions from public coffers. Germany-based non-governmental organisation Transparency International (TI) Corruption Perceptions Index 2019 upgrades Angola's ranking by seven points this year to 26, from 19, putting the country at 146 out of 180 countries measured. TI notes that Angola is improving and calls Angola "a country to watch" but warns that more needs to be done to strengthen integrity and promote transparency.

Isabel dos Santos charged with mismanagement and embezzlement of funds

Angola's prosecutor-general's office has charged **Isabel dos Santos**, eldest daughter of former president **José Eduardo dos Santos** (1979-2017), with embezzlement, mismanagement and malpractice during her time as chairwoman of Angola's state oil firm, **Sonangol**. Isabel dos Santos served from June 2016 to November 2017, when the new president, **João Lourenço** (2017-present), dismissed her.¹ The charges follow exposure of her international business empire in the "**Luanda Leaks**" by the **International Consortium of Investigative Journalists (ICIJ)**, which alleged that Isabel dos Santos had set up a concealment scheme that allowed her to divert more than \$100m to a **United Arab Emirates (UAE)**-based company whose only declared shareholder was the Portuguese national, **Paula Oliveira**, friend of Isabel dos Santos and ex-director of Portugal-based media holding company **NOS Telecommunications**.²

Angola's prosecutor-general, **Helder Pitta Gros** said the Angolan authorities are investigating Isabel dos Santos for money laundering and influence peddling:³

"Isabel dos Santos is accused of mismanagement and embezzlement of funds during her tenure at Sonangol... The process is in a decisive phase and Isabel dos Santos has not yet been heard because she [has] left the country."⁴

The defendants in the case are:

¹ Jornal de Angola, 24 Jan 2020

² Jornal de Angola, 24 Jan 2020

³ AFP, 23 Jan 2020

⁴ Jornal de Angola, 24 Jan 2020

- Isabel dos Santos,
- **Sarju Raikundalia**, former financial director of Sonangol,
- **Mário Leite da Silva**, manager of Isabel dos Santos's interests and chairman of the Board of Directors of **Banco de Fomento Angola (BFA)**; and
- Paula Oliveira, sole shareholder of **United Arab Emirates (UAE)-based Matter Business Solutions Dubai Multi Commodities Centre (DMCC)**.⁵

Another defendant, **Nuno Ribeiro da Cunha**, account manager for Isabel dos Santos at Portugal-based **EuroBic** bank, has committed suicide in Lisbon.⁶ Ribeiro da Cunha was the head of private banking at EuroBic bank.⁷

EuroBic had alerted Portugal's central criminal investigation department, **Departamento Central de Investigação e Acção Penal (DCIAP)**, and the **Unidade de Informação Financeira (UIF)** (financial intelligence unit), the department dealing with money laundering and financial crimes, on 20 January about suspicious transactions relating to \$57.4m transfers Sonangol made over three years ago, to a bank account at government-owned UAE-based **Emirates NBD** bank, held by Matter Business Solutions DMCC.⁸ The transfers were made by EuroBic Lisbon on 16 November 2017, the day after the departure of Isabel dos Santos from Sonangol. Sonangol's account at EuroBic was emptied and overdrawn.⁹ The source of the remainder of the \$100m alleged to be transferred to Matter Business Solutions has yet to be publicly identified.

Isabel dos Santos is the majority shareholder of EuroBic with a 42.5% stake but is trying to sell her stake following the allegations.¹⁰ **Spain**-based bank **Abanca** has reached an agreement to purchase 95% of EuroBic bank's shares, including the 42.5% shareholding of Isabel dos Santos and 37.5% controlled by **Fernando Teles**, her business partner at the bank, subject to regulatory approval.¹¹

Isabel dos Santos denies the allegations revealed by the leaked documents and claims that the Angolan government is engaged in a politically motivated witch-hunt.¹²

*"I refute the unsubstantiated allegations and false assertions and inform you that I have initiated proceedings for legal actions against ICIJ [International Investigative Journalism Consortium] and ICIJ partners, which will be conducted by the international law firm **Schillings Partners**. The investments made in Portugal were constituted by licit funds, having been respected the procedures of the National Bank of Angola [**Banco Nacional de Angola**] [**BNA**] regarding the capital export licensing. The companies I operate with are legitimate, pay taxes, and none have ever been convicted of criminal activity."¹³*

Isabel dos Santos said in the statement that Matter Business Solutions coordinated and paid the various international consultants who worked on the restructuring of Sonangol, including, among others, **United States**-based **Boston Consulting Group (BCG)**, global companies **Price Waterhouse Coopers (PwC)** and **McKinsey & Company**, and major Portuguese law firm **Vieira de Almeida (VdA)**.¹⁴

The attorney general, Helder Pitta Grós, is considering issuing an international arrest warrant via an **Interpol** notice, against Isabel dos Santos and her closest employees if they do not return to Angola to face charges, and is also considering asking for the co-operation of other international law

⁵ Jornal de Angola, 24 Jan 2020

⁶ Observador, 22 Jan 2020

⁷ Observador, 22 Jan 2020

⁸ Jornal Economico, 11 Feb 2020

⁹ Jornal Economico, 11 Feb 2020

¹⁰ VoA, 20 Jan 2018

¹¹ TSF, 10 Feb 2020

¹² All Africa, 27 Jan 2020

¹³ Reuters and others, 27 Jan 2020

¹⁴ Reuters and others, 27 Jan 2020

enforcement authorities such as **Europol**.¹⁵ However, the “Luanda leaks” documents have already triggered investigations in other jurisdictions.

In Portugal, Pitta Grós requested a freeze on the Portuguese accounts of Isabel dos Santos. A spokesperson for Angola’s attorney general said:

“At the meeting, in Lisbon, between the Attorneys General of Angola and Portugal, and following requests for cooperation, the freezing of personal and business accounts by Isabel dos Santos was requested in the context of the arrest process in Angola and formalized in a rogatory letter sent after the visit, where these steps by the Portuguese justice are requested.”¹⁶

Portuguese courts have consequently frozen dozens of bank accounts for Isabel dos Santos and her companies, as well as her husband, **Sindika Dokolo**. Ten accounts at EuroBic have been frozen, as have accounts at other banks such as **Millennium BCP** and **Banco Português de Investimento** (Portuguese investment bank).¹⁷ Portugal’s market regulator, the **Comissão do Mercado de Valores Mobiliários (CMVM)** (securities market commission) announced that it had opened inquiries into two Portuguese companies in which dos Santos holds stakes, oil company **Galp Energia** and telecommunications firm NOS, as well as into unnamed auditing firms.¹⁸

In **Monaco**, an investigation into the financial affairs of former Angolan President José Eduardo dos Santos, his daughter Isabel dos Santos, and son-in-law Sindika Dokolo extends the case even further, to the ex-president.¹⁹ In **Namibia** questions have been raised over how the **Bank of Namibia** (central bank) allowed a bank in which Isabel dos Santos had the biggest stake to operate in Namibia. Documents from the Luanda Leaks suggest that the Bank of Namibia gave dos Santos’ bank the green light without completing due diligence on her businesses and allowed the bank to trade even though it was completely owned by overseas shareholders.²⁰

Isabel dos Santos is now facing criminal charges as well the charges reported in *ARC Briefing Angola January 2020*, over her alleged business empire, highlighting the international aspects as well as national enforcement and investigations. Without the “Luanda Leaks”, the government of Angola might not have found grounds for prosecution. The next steps will be taken in court, where Isabel dos Santos may lose much of her business empire, if the evidence is strong enough.

Exposures demonstrate failures of major consulting and accounting companies.

The “Luanda Leaks” case has major international ramifications, for the future of Isabel dos Santos’ businesses, and for international investigations in such complex multinational cases, where the harm done may be perceived as an issue for **Africa** but has now brought into question the reputation of the western accounting, consulting and oversight companies that aided Isabel dos Santos. According to **Ethical Solutions** executive director **Alison Taylor**, the case of Isabel dos Santos “shines a bright light on the need for the practice of due diligence to acquire a political risk dimension”.²¹

The ICIJ highlighted the unseen role of western consulting, accounting and law firms in helping Africa’s wealthiest woman amass and shield a fortune,²² saying,

“Regulators around the globe have virtually ignored the key role Western professionals play in maintaining an offshore industry that drives money laundering and drains trillions from public

¹⁵ Jornal Económico, 11 Feb 2020

¹⁶ Jornal Económico, 11 Feb 2020

¹⁷ Jornal Económico, 11 Feb 2020

¹⁸ ICIJ, 23 Jan 2020

¹⁹ VoA, 20 Jan 2018

²⁰ The Namibian, 27 Jan 2020

²¹ FCPA blog 28 Jan 2020

²² ICIJ, 19 Jan 2020

*coffers. PwC, Boston Consulting Group and other major firms facilitated dos Santos' efforts to profit off her country's wealth, apparently ignoring red flags along the way."*²³

PwC worked with at least 20 of Isabel dos Santos' companies but has now severed ties with the couple. Sindika Dokolo made it clear that PwC's role was crucial for the reputation of the couple's companies:

*"We've been working with only Triple-A partners, including our auditors – and our auditors, in this case, are PwC."*²⁴

PwC chairman **Bob Moritz** said he is "*personally tremendously shocked*" by the allegations of misappropriation of money from Angola. He said the company is launching an internal investigation.²⁵ The outcomes of the leaks suggest that there was little or no internal controls on PwC work in Angola and Portugal. A PwC spokesman in Lisbon said:

*"In view of the recent allegations, [PwC] immediately started an internal investigation, seeking to ascertain all the facts with the utmost rigor and conclude this process. PwC will not hesitate to take the necessary measures to guarantee the highest standards of ethical and professional behavior...additionally, the necessary actions were taken to end the existing professional relationship with controlled entities by members of the [José Eduardo] dos Santos family."*²⁶

Boston Consulting Group worked with Dokolo in setting up and managing high-end **Swiss** jewellers **De Grisogono**, the company that Dokolo and dos Santos purchased using Angolan public funds.²⁷ The state is now trying to recover the \$146m invested by state diamond trading company **Sociedade de Comercialização de Diamantes de Angola EP (SODIAM)** in a 50/50 joint venture to invest in De Grisogono and recover profits due to it as shareholder. The civil case will be heard at the **Tribunal Provincial de Luanda** in March (see *ARC Briefing Angola Jan 2020*).

BCG's involvement with De Grisogono lasted only 11 months but BCG employees left to become the chairman, chief financial officer and chief operating officer of the diamond company.²⁸ BCG stressed that it never worked directly for the dos Santos family, even though they worked for entities controlled and managed by Isabel dos Santos and her husband Sindiko Dokolo:

*"BCG has never been retained by or worked directly for Isabel dos Santos or her husband at any point in time, and we will not work for them going forward."*²⁹

It is not clear from their statements for whom BCG thought they were working. BCG also worked as consultants for Sonangol while Isabel dos Santos was chair, being one of the companies said to be paid by Matter Business Solutions.

How PwC and others perceived their roles and responsibilities is a most interesting question and this may come out in the inquiry initiated by PwC. Alison Taylor believes the leaks have moved the spotlight to professional service companies. **Germany**-based non-governmental organisation **Transparency International (TI)** wants more transparency and stronger integrity in Angola (see next story), but this must also come from the 'gatekeepers', and the international services sector, where it seems the companies involved have left themselves in the shaky position of apparently facilitating malpractice and ignoring red flags.

²³ ICIJ, 19 Jan 2020

²⁴ VoA, 29 Jan 2020

²⁵ VoA, 29 Jan 2020

²⁶ VoA, 18 Jan 2020

²⁷ VoA, 29 Jan 2020

²⁸ VoA, 29 Jan 2020

²⁹ VoA, 29 Jan 2020

Transparency International increases Angola's corruption ranking

Transparency International's 2019 **Corruption Perceptions Index (CPI)** upgraded Angola's ranking by seven points this year to 26, from 19 in the 2018 CPI, putting the country at 146 out of 180 countries measured.³⁰ The index scores 180 countries and territories by their "perceived levels of public sector corruption", with zero being "highly corrupt" and 100 being "very clean".³¹ TI noted that Angola is improving and said "Angola is a country to watch" but warned that:

"Although the country has recovered \$5 billion in stolen assets, more needs to be done to strengthen integrity and promote transparency in accounting for oil revenue."

The improvement in Angola's ranking is justified by only two identified factors, the return of stolen assets, above, and the sacking of Isabel dos Santos from Sonangol, and freezing of her assets in Angola in December 2019 (see above).³²

TI Rankings for Angola					
	2015	2016	2017	2018	2019
Ranking	163/168	164/176	167/180	165/180	146/180
Score	15	18	19	19	26

TI gives little information on the reasons for the scoring and how it arrived at this ranking, saying:

*"Following four decades of authoritarian rule, Angola (26) jumped seven points in this year's CPI, making it a significant improver. However, given its overall low score, the country is still well below the global average of 43."*³³

It is not clear, from the information given by TI, whether they have much awareness of the considerable measures taken in Angola to reduce corruption and lack of transparency and improve governance, or of the economic changes in Angola this last year.

Oil revenue transparency is not a stated priority for the current **International Monetary Fund (IMF)** engagement in Angola, working on a programme concerned with increasing non-oil revenues, though transparency through improved systems throughout the economy is part of the programme. Oil revenue issues are that Sonangol is debarred under the agreement with the IMF from taking on any further oil-backed debt, and the government is requested to make public the 2018 accounts for major state-owned companies.³⁴

TI's reports do not mention other actions against corruption. The high-profile cases are well known: the trial of **José Filomeno dos Santos "Zenú"**, previously chairman of **Angola's Fundo Soberano de Angola (FSDEA)** (sovereign wealth fund) and son of former president dos Santos, and others, over an alleged \$500m fraud is continuing, having resumed on 15 January.³⁵ Angola's supreme court, **Tribunal Supremo de Angola**, sentenced former transport minister **Andre Augusto da Silva Tomas** on 15 August to 14 years for charges of embezzlement³⁶ (see *ARC Briefing Angola September 2019*). The **Appeal Court** later reduced his sentence to eight years.³⁷ The seizure of state assets from elite players also continues, most recently with those of the **China International Fund**.³⁸

The IMF in its December 2019 report noted that:

³⁰ TI Corruption Perceptions Index 2019

³¹ Transparency International's 2019 CPI Report

³² TI Corruption Perceptions Index 2019

³³ TI Corruption Perceptions Index 2019

³⁴ IMF, 19 Dec 2019

³⁵ Angop, 13 Jan 2019

³⁶ VOA Portugues, 15 Aug 2019, Angop 11 Dec 2019

³⁷ Angop 11 Dec 2019

³⁸ Angop, 11 Feb 2020

“On governance and corruption, [Angolan] authorities continue to steadfastly implement the anti-corruption strategy published in December 2018. During the year, the Attorney General’s office (PGR) stepped up investigations and pursued lawsuits against senior officials for misappropriation of funds, fraud and embezzlement. In addition, the authorities continue to strengthen the AML/CFT framework and submitted a new AML/CFT law to the National Assembly which was approved in November 2019.”³⁹

All the indicators suggest that anti-corruption investigations will continue to increase and broaden in scope this year, as the investigations into Isabel dos Santos’ assets and others become global in scope.

One major governance issue is that increased democratisation in Angola is expected from the local elections to be held this year in which power will, for the first time, be devolved from Luanda to the provinces. Currently, all provincial staff and governors are political appointees answerable to Luanda. However, arrangements for these elections have not been finalised and are perceived as too slow.⁴⁰

A seven-point rise in Angola’s ranking is significant and TI suggests that they hope for a higher ranking next year, which seems very likely if the current trajectory continues and Angola can sustain the major changes taking place. It is not reasonable to believe that corruption in Angola can be eradicated quickly, it is too deep-rooted, but all the factors suggest that TI could have ranked Angola a little higher this year. They apparently did not publish all the factors that led to their decision about Angola, or are perhaps unaware of factors they might have taken into account, given that they made a generic statement on Angola.

Planner

March 2020 **Luanda (Angola)** Hearing of the precautionary seizure of **Isabel dos Santos’** assets in Angola by the state, to determine whether the state is owed \$1.1 billion;

30 Mar 2020 **(Angola)** Deadline for submission of bids for international public tender for the concession and operation of the **Port of Luanda Multipurpose Terminal**, open to domestic and foreign companies that meet the requirements of the programme, the specifications and the legislation in force;

2019-2022 **(Angola) Programa de Privatizações (PROPRIV)** (privatisation programme) to manage government divestment of 195 companies; the first tranche of 80 companies will be launched in 2019 and 81 offered for tender in 2020;

2020 **Luanda (Angola)** Government to construct a new administrative political centre in **Praia do Bispo** which will be implemented based on the build, operate and transfer (BOT) model;

Q1 2020 **(Angola)** President **João Lourenço** will make his first official visit to **Japan**;

Apr 2020 **Luanda (Angola)** Luanda’s **Novo Aeroporto Internacional de Luanda (NAIL)** (new international airport) to open;

2020 **(Angola)** Angola to host meeting of the **African Solidarity Trust Fund (ASTF)**, managed by the **United Nations Food and Agriculture Organization (FAO)** to mobilise resources for anti-hunger and anti- poverty projects across **Africa**;

2020 **(Angola) Agência de Recursos Naturais** (national resources agency) to be set up, to take over all mining concessions within the country, together with partial privatisation of mining;

Jan 2020 - Dec 2021 **(Angola)** Angola serves on **World Food Program (WFP)** Executive Committee;

2020 - 2025 **(Angola) World Bank** to provide funding to increase economic diversification for a five-

³⁹ IMF, 19 Dec 2019

⁴⁰ Garda.com, 23 Jan 2020

year period;

2020 **(Angola)** **Luaxe** kimberlite mine, managed by **Russia**-based **Alrosa**, begins production;

2020 **(Angola)** First local and municipal elections;

2020 **Congo** and **Cuanza** basins **(Angola)** Terrestrial oil blocks in the Congo and Cuanza basins will be opened to tenders;

2021 **(Angola)** Six offshore oil blocks and free areas of oil blocks 31 and 32 will be offered for tenders.

2021 **(Angola)** National elections;

2022 **(Angola)** Angola to host the 10th **African, Caribbean and Pacific Group** summit;

2022 **(Angola)** End date for **Banco Poupanca e Credito's** recovery plan

2025 **(Angola)** Three major refineries at **Lobito** with capacity to refine 200,000 barrels/day, **Soyo** (100,000 barrels/day) and **Cabinda** (60,000 barrels/day), are expected to give Angola crude oil refining capacity of 360,000 barrel per day this year, meeting domestic needs and ending fuel imports.

Chronology

14 Feb 2020 **Luanda (Angola)** *Club K-Net*. The **Serviço Nacional de Recuperação de Activos (SNRA)** (national asset recovery service) recovers \$280m found in the bank account of a **Forças Armadas de Angola (FAA)** military officer, **Daniel Sawa Mulato**, a captain in the Presidential Guard identified as a field assistant to former chief of telecommunications for the presidency, lieutenant-general **Leopoldino "Dino" Fragoso do Nascimento**, said to have come out of accounts of the **China International Fund (CFI)**;

11 Feb 2020 **Luanda (Angola)** *Club-K*. The **Serviço Nacional de Recuperação de Activos (SNRA)** (national asset recovery service) seizes buildings built with public funds, with an estimated value of \$607m, held by **Hong-Kong** registered **China International Fund (CIF)** whose partners are **Manuel Hélder Vieira Dias "Kopelipa"**, **Manuel Domingos Vicente**, **Leopoldino Fragoso do Nascimento**, **French** citizen **Pierre Falcone**, and **Chinese** citizen **Xu Jinghua "Sam Pa"**;

11 Feb 2020 **Lisbon (Portugal)** *Club-K*. **JALC-Consultores e Renderação de Serviços, Limitada**, owned by close members of the **Lourenço** family (but not the president) is identified as 15% shareholder in **Angolan Imogestin Lda**, which since 2015 has had partnerships with the state in **Sonangol Imobiliária e Imóveis (Sonip)**, and other real estate projects on behalf of the state;

10 Feb 2020 **Luanda (Angola)** *Club-K* The **Procuradoria Geral da República** (attorney general's office) opens a criminal case on the recently dismissed provincial governor of **Cunene**, **Vigílio da Ressureição Adriano Tyova** and four others for the mismanagement of drought alleviation funds;

10 Feb 2020 **Lisbon (Portugal)** *TSF Spanish* bank **Abanca** informs **Banco de Portugal** that it has reached an agreement to purchase 95% of **Portugal**-based **EuroBic** bank's shares, including the 42.5% shareholding of **Isabel dos Santos** and 37.5% controlled by her business partner at the bank, **Fernando Teles**, subject to regulatory approval;

9 Feb 2020 **Luanda (Angola)** *Angop*. The **World Bank** announces it will provide \$200m to support projects in the educational sector this year; building schools and training and recruiting teachers;

9 Feb 2020 **Luanda (Angola)** *Angop*. A new **Legal Regime for Business Recovery and Insolvency**, to be passed by parliament shortly, is expected to have a major impact in attracting private investment, aligning Angola with international practices in this field and protecting the rights of investors in private companies in case of insolvency;

9 Feb 2020 **Luanda (Angola)** *Angop*. **Air Namibia** ends flights to **Luanda** from **Windhoek** after 28

years, due to low passenger numbers;

7 Feb 2020 **Luanda (Angola)** *DW*. **Germany's** chancellor, **Angela Merkel**, on a state visit to **Luanda**, backs an international **Luanda Leaks** corruption investigation into **Isabel dos Santos**, saying Germany will investigate if required and provide disclosure.

7 Feb 2020 **Luanda (Angola)** *DW*. **Germany** and Angola sign an air transport agreement during the state visit of **Germany's** chancellor, **Angela Merkel**, to Angola;

7 Feb 2020 **Luanda (Angola)** *Angop*. Angola will begin implementation of a **Single Window for Foreign Trade** from 31 March 2020 to facilitate the movement of goods at the borders, which will align the ministries of trade, finance (through the General Tax Administration), health and agriculture and enable the reduction of customs clearance time and costs, in addition to providing greater security and speed in customs processes;

7 Feb 2020 **Cabinda (Angola)** *Angop* **Alberto Sita**, vice-president of the **Fórum de Cabinda para o Diálogo (FCD)** (Cabinda forum for dialogue) says he is discussing with the government the implementation of a legal tool approved by the government in 2007, that gives special status to Cabinda;

7 Feb 2020 **Luanda (Angola)** *Angop* **Germany-based Siemens Mobility** signs a memorandum of understanding for a public-private partnership with Angola's transport ministry to build the "**Metro de Superfície de Luanda**" (surface metro Luanda), beginning this year;

6 Feb 2020 **Lisbon (Portugal)** *Jornal Economico* **Angola's** attorney general, **Hélder Pitta Grós**, asks **Portugal** for help in locating the assets of Angolan personalities who have real estate, securities investments and bank accounts in Portugal;

6 Feb 2020 **Johannesburg (South Africa)** *Business Traveller*. **South African Airways** announces that from 29 February it will no longer fly to **Luanda**, as part of a major business restructuring aimed at saving the airline;

6 Feb 2020 **Luanda (Angola)** *Lusa* The **World Health Organization** places **Angola** among 13 priority **African** countries in the preparation for the new coronavirus due to the strong links with **China**, and sends testing kits as Angola imposes a mandatory quarantine for all passengers from China;

6 Feb 2020 **Johannesburg (South Africa)** *Daily Maverick*. Thousands of **Angolan** refugees who fled civil war to **South Africa** 20 years ago and were granted temporary visas with legal stay until midnight on 31 December 2021 face mass deportation;

6 Feb 2020 **Luanda (Angola)** *Angop* The government will sell 13 industrial units in the **Economic Zone (ZEE)** in **Luanda/Bengo** in the second phase of privatisation of factories;

5 Feb 2020 **Cape Town (South Africa)** *Angop* Mineral resources and petroleum minister **Diamantino Azevedo** calls for more foreign investment in the Angolan mining sector at the opening of the **Investing in African Mining Indaba**, in view of Angola's vast diamond potential;

4 Feb 2020 **Lisbon (Portugal)** *Jornal de Angola* **Francisco José de Lemos Maria**, former chairman of **Sonangol**, Angolan businessman **Mirco Martins**, and a former director of **TAP Air Portugal** are accused of corruption and money laundering via an aircraft maintenance contract between TAP and **SONAIR**, the airline owned by Sonangol;

4 Feb 2020 **Soyo (Angola)** *Angop*. Angola's environment ministry investigates oil spill affecting **Quinfuquena** beach, Soyo (**Zaire Province**);

3 Feb 2020 **Cabinda (Angola)** *Angop*. **Geraldo Ndubo Paulo**, Cabinda provincial secretary of industry, natural resources and petroleum, is in preventive detention for allegedly embezzling public funds estimated at \$220m;

- 3 Feb 2020 **Cape Town (South Africa)** *Angop* Mineral resources and petroleum minister **Diamantino Azevedo** announces the granting of five concessions for prospecting base metals to **Anglo American** including iron ore exploration projects and the implementation of a steel plant in the **Cassinga** mining project;
- 2 Feb 2020 **Luanda (Angola)** *Angop*. **Rwanda's** President **Paul Kagame**, **DRC's** President **Félix Tshisekedi** and **Uganda's** President **Yoweri Museveni** arrive in Luanda to participate in the third quadripartite summit on regional security and cooperation between the four countries, chaired by **Angola's** President **Joao Lourenço**;
- 2 Feb 2020 **New York (USA)** *Angop*. Angola asks **United Nations (UN)** to suspend the arms embargo against the, enacted by the UN in 2013, on the grounds that armed opposition groups in CAR continue to have access to weapons;
- 30 Jan 2020 **Luanda (Angola)** *Angop*. **Central African Republic (CAR)** president **Faustin-Archange Touadéra** visits Angola and signs bilateral agreement with President **Joao Lourenço** for Angola to train CAR defence and security personnel;
- 30 Jan 2020 **Luanda (Angola)** *Angop*. **Zambia** and Angola plan to increase judicial co-operation;
- 30 Jan 2020 **Luanda (Angola)** *Angop*. The Angolan government approves an agreement on promotion and reciprocal protection of investments with **Portugal** and establishes bi-national commissions with **South Africa** and **Namibia**;
- 29 Jan 2020 **Lisbon (Portugal)** *CM*. Jeweller **De Grisogono**, owned by **Sindika Dokolo**, husband of **Isabel dos Santos**, announces bankruptcy after failing to find a buyer;
- 29 Jan 2020 **Luanda (Angola)** *Club-K*. The second session of the **Sala do Cível e Administrativo** of the **Provincial Court of Luanda** asks for the preventive seizure (freezing) of all General **Leopoldino do Nascimento's** shareholdings in **Cochan SA**, in relation to funding of **Biocom SA** by sovereign guarantee of the state of \$210m, and his **Geni** shareholdings, which owe \$29m used to acquire a 19.9% position in the **Banco Economico**, formerly **BESA**;
- 29 Jan 2020 **Mbanza Congo (Angola)** *Angop*. **António Kavungo**, a government official is charged with embezzlement and money laundering while in office from 2015-2017 in northern **Zaire** province, and arrested together with a colleague in the construction sector, **Carlos Fidel**, following a long investigation conducted by the attorney general's office;
- 29 Jan 2020 **Luanda (Angola)** *Angop*. Finance minister **Vera Daves de Sousa** signs a training agreement between the **London Stock Exchange Group (LSEG)** and **Angola's** stock exchange (**Bodiva**) to build institutional and professional capacity and robustness in the country's Privatisation Programme (Propriv). The training will be in stock market capitalization processes; strategy, governance, risk approach and corporate social responsibility;
- 29 Jan 2020 **Pretoria (South Africa)** *Angop*. **Gita Kamath**, **Australian** non-resident ambassador to **Angola**, announces Australia will increase its investments in Angola's mining sector; **Lucapa Diamond Company** is currently the only Australian registered company in the mining sector;
- 28 Jan 2020 **Luanda (Angola)** *Angop*. The **National Oil, Gas and Biofuels Agency (ANPG)** and **United States**-based **ExxonMobil**, operator of Block 15 in Angola, sign an agreement to extend the block's production licence until 2032, and **Sonangol** obtains a 10% stake in the block;
- 28 Jan 2020 **Luanda (Angola)** *Angop*. Angola sells crude oil worth \$7.6 billion in the fourth quarter of 2019. The main export destinations are China (72%), Spain (6%) and India (5%).
- 28 Jan 2020 **Luanda (Angola)** *Angop*. Government announces it has saved about 21 billion kwanzas (\$42,404,067) between 2018 and 2019 and improved transparency, by implementing electronic public procurement systems;

27 Jan 2020 **Lisbon (Portugal)** *Legalbrief*. **Portuguese** hacker **Rui Pinto** claims responsibility for disclosing hundreds of thousands of files revealing how billionaire **Isabel dos Santos** built her vast business empire, according to his lawyers. Rui Pinto is awaiting trial in a Lisbon jail for extortion and other crimes but says he was acting in the public interest;

27 Jan 2020 **Dundo (Angola)** *Angop*. State diamond mining company **Endiama** chairman **Ganga Júnior** says that diamond exploration companies that do not pay taxes will be held criminally liable, and that some diamond companies have not paid taxes for ten years; Criminal charges or financial penalties will also apply to mining companies not carrying out environmental restoration and companies that do not comply may lose their diamond exploitation rights;

24 Jan 2020 **Luanda (Angola)** *VoA*. State-owned oil company **Sonangol** announces purchase of **PT Ventures SGPS S.A**, a company hitherto indirectly owned by **Brazilian** telecommunications company **Oi**, for payment of an initial amount of \$699m and a deferred payment of \$240m; PT owns a 25% shareholding in Angola's state-owned telecommunications company **UNITEL**, and the sale raises Sonangol's shareholding to 50% of UNITEL;

22 Jan 2020 **Luanda (Angola)** *Angop*. **Forças Armadas Angolanas (FAA)** (Angolan armed forces) chief of staff General **Egídio de Sousa Santos** announces that Angola's **Força Aérea Nacional (FAN)** (national air force) is being restructured;

22 Jan 2020 **Luanda (Angola)** *Angop*. President **João Lourenço** appoints **Sérgio de Sousa Santos** as minister of economy and planning replacing **Manuel Neto da Costa**, and replaces head of the **Banco de Desenvolvimento de Angola (BDA)** (Angolan Development Bank) CEO **Abrahão Pio dos Santos Gourgel** with **Henda Essanju Inglês**;

18 Jan 2020 **Dundo (Angola)** *Angop*. Three new diamond mining projects (**Furi**, **Cassanguidi** and **Tximbongo**) will come on stream this year and produce 15,000 carats per month;

16 Jan 2020 **Luanda (Angola)** *Angop*. State-owned diamond company **Endiama** announces it is negotiating the return of **United Kingdom**-headquartered **De Beers** and **Rio Tinto**, the world's largest mining companies to mine diamonds in Angola;

15 Jan 2020 **Luanda (Angola)** *Angop*. Angolan nationals are permitted to purchase \$120,000 per year in foreign currency for personal use abroad from commercial banks, as of 2 January this year;

14 Jan 2020 **Luanda (Angola)** *Angop*. The Angolan diamond sector will end semi-industrial mining (mining using a mixture of manual labour and machinery) and replace it with industrialised operations, including small-scale mining.

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Please contact us by email info@africariskconsulting.com or call + 44 (0) 20 7078 4080

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