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In the beginning ...

You gather the idea that Mauritius was made first and then heaven, and that heaven was copied after Mauritius.
Mark Twain, 1896

Villas Valriche is a lavish residential lifestyle estate comprising 288 freehold title villas, set on a hillside in over 200ha of flourishing grounds, with views of the Indian Ocean. It includes an 18-hole, par 72 championship golf course, designed by Peter Matkovich, a 9-hole, par 3 course, and access to two nearby hotels and their facilities – Le Telfair Golf & Spa Resort and Heritage Golf & Spa Resort.

The estate, which was formerly a sugarcane plantation, is situated in the Domaine de Bel Ombre area on the south-west coast of Mauritius, close to the Le Morne Peninsula.

Chinese construction

The construction contract has been awarded to China Jiangu, a trans-national construction company with a multi-billion rand turnover, which is based in Nanjing, China. Apart from having constructed a number of internationally branded 5-star hotels, the company has also operated extensively in Mauritius, involving the construction of the new Emtel (the leading cellular network) office block, the Les Halles shopping centre, a new hotel in Balaclava and phase 2 of Cyber City.

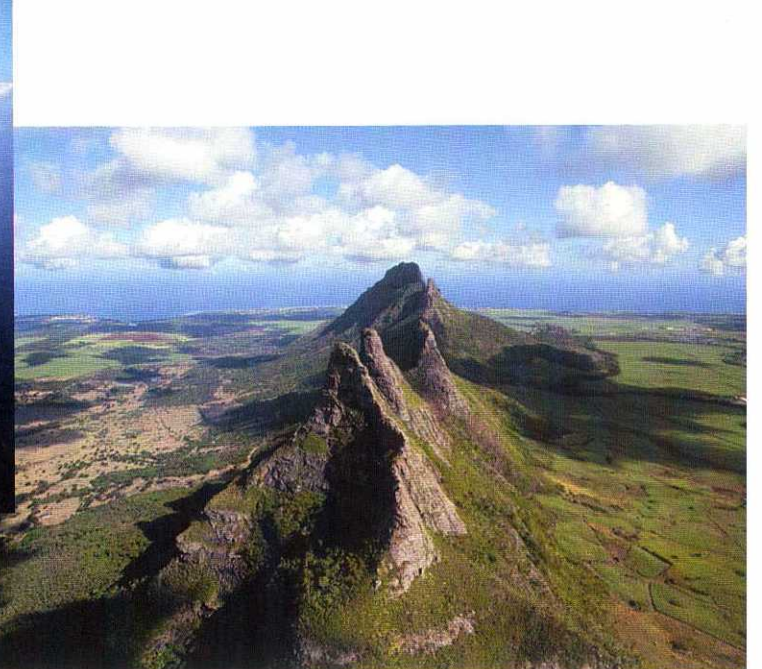
China Jiangu has worked in over 40 countries and regions

in the Middle East, East Africa, South Asia, North America and the Caribbean area.

Due to the fact that construction is booming in SA at the moment in preparation for the FIFA 2010 Soccer World Cup, the South African construction companies who were originally approached for tender had to decline the opportunity to work on the development. This was the main reason behind international companies being approached to tender for the business.

China Jiangu has been appointed for the construction of the infrastructure and phase one of the villas. Work commenced during October, and the contract is expected run until the end of 2009, depending upon the sales progress of phase one.

The contract for works awarded to date is valued at approximately \$65m. "China Jiangu was selected due to the company's excellent track record, and its ability to provide the necessary skilled labour requirements to complete the infrastructure and villa works for phase one to an excellent level of finish," comments Ian Todd, a director of Les Villas de Bel Ombre, the principal development company.



"The programme and completion dates offered were also very attractive."

Villas Valriche is being developed in partnership with the South Africa-based Secondlifestyle Group.

Permanent residency

In order to attract direct foreign investment into Mauritius, the local government has introduced the Integrated Resorts Scheme (IRS) to the island, whereby foreigners can now buy freehold title to residential property. Villa owners who purchase property on one of the limited approved developments which fall under the IRS, such as Villas Valriche, are entitled to permanent Mauritian residency for themselves and their immediate dependants.

The Villas Valriche estate gets its name from the neighbouring Valriche Nature Reserve, an 8000ha, world-renowned ecological park, which is home to many species of birds and animals. To ensure that the estate lives up to the legacy of

its colonial past, the villas at Villas Valriche will be built in a traditional Mauritian Plantation style.

Designed by local architect, Jean-Francois Adam, this style ensures that the development blends in with its environment, with each villa offering attractive, bright, spacious and comfortable living space.

There are four elegant styles to choose from, with a choice of two, three or four bedrooms – a total of 22 different designs. Each villa will have a wooden shingled roof, air-conditioned bedrooms, infinity edge swimming pool, an expansive veranda and a beautifully landscaped tropical garden.

Adam is one of the leading architects in Mauritius, renowned for designing several luxury hotels, including Le Touessrok,

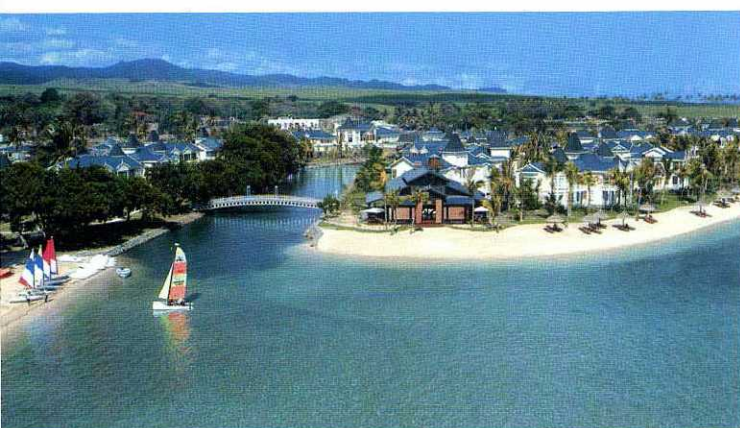




Royal Palm and Le Paradis Hotel and Villas, all of which are six-star hotels, to name but a few.

The sports club will be built near the "Le Chateau de Bel Ombre", an historic building that dates back to the early 1800s, and will include a fully equipped gym, tennis courts, a swimming pool, croquette, boule and a children's playground.

The beach club will be constructed a short golf cart ride



away from the villas, with access to the beach, swimming pools and all water sports, including skiing, snorkelling, diving, fishing, kite and wind surfing as well as restaurants and bars. In addition, residents can experience many evenings of fine dining at the elegant 'Bel Ombre Chateau' restaurant. There are also plans to establish a world-class spa on the estate.

With the golf course as part of the estate, villa owners automatically become members of the exclusive 'Le Golf du Chateau' Club, with its 18-hole, par 72 championship course. The condition is superb, and, having been completed in 2005, the course is well established. Two rivers, the Citronniers and St Martin, cross the fairways, and exotic flowers scent the air.

Phase one infrastructure commenced in October, and will take about a year to complete. Construction of the first villas should commence in February next year, and the entire 130 villas in phase 1 should be completed by mid-to-end 2009. During this time, infrastructure in phase 2 will overlap phase 1, and all construction, including villas, should be completed by late 2010 to mid 2011. ■

The four main pillars of the Mauritian economy are textiles, sugar, tourism and the service sector. Sugar exports were the main source of foreign exchange for a long time before the importance thereof diminished with the diversification of the economy. The increasing development of the business and financial sectors, along with the use of the marine resources, means that these are now the main engines of growth on the island.

The island was initially discovered by the Arabs, who called it the Dinarobin. Many years thereafter, the Portuguese arrived and named it "The Isle of the Swan", perhaps because of the Dodo bird. Then it was taken over by the Dutch, who called it Mauritius after one of their royal members. They were the first to attempt to colonise the island.

The French then arrived in 1715, and called the island "Ile de France". They started trading and cultivating sugarcane, maximising the slave trade. A century later, Mauritius regained its Dutch name when the English took over, and the island remained a British colony until its independence in 1968.

Bel Ombre is a historic area from the plantation era, the name of which originates from a sweetwater fish called 'the ombre', which is found in this region.

In the early 1800s, the well-known writer, Bernardin de Saint-Pierre, wrote about the origin of the sugar estates in the south of the island, which overlooked the Bel Ombre lagoon.

The Domaine de Bel Ombre is accredited to Charles Telfair, who, from 1816 to 1833, enhanced the region with his botanical, social and engineering innovations.

Charles Telfair grew new species of sugar cane and plants, and also introduced new concepts in machinery, all of which helped to reform Mauritius.