

[Web version](#) | [Update preferences](#) | [Unsubscribe](#)



MC&A
SOCIEDADE DE ADVOGADOS, RL

TABLE OF CONTENTS

- **Mozambique - Area 1**
- **Mozambique and South Africa cooperate on the port infrastructures area**
- **Mozambique will have the second highest economic growth in Africa until 2017**
- **The European Commission grants 93 million Euros for development projects in Mozambique**
- **Tâmega and Sousa, Portuguese entrepreneurs want to extend their success in Angola to Mozambique**
- **The State owned HNC's President averted the possibility of selling its shareholdings in ongoing prospection and exploration projects in Mozambique.**
- **Energy resources pressure aviation**

MOZAMBIQUE
NEWSLETTER May/June
2013

Mozambique - Area 1

ONGC Videsh Ltd (OVL) and Oil India Ltd (OIL) shall pay 2,5 billion dollars for a 10% shareholding in the oil block of the Area 1 of the Rovuma river basin, North of Mozambique, which is now currently held by the also Indian Videocon Industries Group.

The ONGC Group, which owns ONGC Videsh Ltd issued a press statement regarding the sale agreement, communicate which was later revoked and replaced by a statement saying the deal would soon be announced.

Mozambique and South Africa cooperate on the port infrastructures area

According to the South African news agency SAPA, the Transnet National Ports Authority (TNPA) from South Africa and the Maputo Port Development Company (MPDC) signed a memorandum of understanding in Johannesburg regarding the cooperation either in the development of infrastructures and in the creation of such infrastructures.

The deal respecting the above mentioned operation was presented as being part of a wider objective of integration and regional commerce.

Mozambique will have the second highest economic growth in Africa until 2017

According to Ernst&Young, Mozambique was the seventh African country with the highest number of infrastructures construction projects until this year's February, which corresponds to 31 projects evaluated in more than 32 billion USD. Mozambique's Growth Domestic Product (GDP) shall grow at a 6,88% medium rate per year during the period between 2012 and 2017, also according to the

Vitor Marques da Cruz



"Vitor is the founding partner of MC&A, graduated at the School of Law of the University of Lisbon, where he performed functions as assistant professor having taught classes in Public Finances. He is also post-graduated in European Law at the School of Law of the Portuguese Catholic University. With extensive and varied business law experience including large scale M&A and corporate transactions. He has specialized experience in Banking and Capital Markets, in Portuguese and Angolan law."

vmc@legalmca.com

www.legalmca.com

Av. da Liberdade, 262-4 Esq.
1250-149 Lisboa, Portugal
T 351 213 569 930
F 351 213 569 939

Rua Rainha Ginga, 187, Ed. Rainha
Ginga, Piso Int.
P.O. Box 6262
Luanda . Angola
T 244 222 908/917

recently launched Ernst&Young previsions.

The European Commission grants 93 million Euros for development projects in Mozambique

The European Commission has recently announced the concession of 93 million Euros to finance for projects aiming drinking water supply, roads repairing for roads in the center of Mozambique and also aid for the construction of two hospitals.

Tâmega and Sousa, Portuguese entrepreneurs want to extend their success in Angola to Mozambique

These Portuguese company's entrepreneurs believe that Mozambique's market growth may complement the growth registered on the Angolan exportations.

The Mozambican Hydrocarbons National Company denies the possible sale of shareholdings in oil blocks

The State owned HNC's President averted the possibility of selling its shareholdings in ongoing prospection and exploration projects in Mozambique.

Nelson Ocuane admitted that this company has been under pressure by third companies which are interested in buying part of HNC's shareholdings in the Areas 1 and 4 of the Rovuma's river basin, area in which there has been discovered large amounts of natural gas.

Energy resources pressure aviation

The discovery of large reserves of mineral coal and gas is pressuring the aviation industry towards the modernization and construction of airports and other related services. According to Mozambique's Airports Public Company's CEO, Emanuel Chaves, connecting Mozambique to the world's most developed and strong economies presents itself as a great challenge.



This publication is intended for selected distribution, among MC&A's clients. Therefore, it should not be perceived as a means of publicity and its copy and/or distribution is forbidden.

This publication contains general information only and does not replace adequate legal counsel.

[Edit your subscription](#) | [Unsubscribe instantly](#)