



White Paper

"We need to restore and reaffirm the dignity of the people of Africa and the developing world. We need to place the eradication of poverty at the top of world priorities. We need to know with a fresh conviction that we all share a common humanity and that our diversity in the world is the strength for our future together." – Nelson Mandela

This Document is not a Prospectus

This **MahalaX** White Paper does not provide a prospectus of any kind and the content should not be interpreted as an invitation for investment nor as an offering of securities in any jurisdiction.

The South African IFWG have published a consultation paper on policy proposals for crypto assets and have defined crypto assets as follows:

“Crypto assets are digital representations or tokens that are accessed, verified, transacted, and traded electronically by a community of users. Crypto assets are issued electronically by decentralized entities and have no legal tender status, and consequently are not considered as electronic money either. It therefore does not have statutory compensation arrangements. Crypto assets can be used for payments (exchange of such value) and for investment purposes by crypto asset users. Crypto assets have the ability to function as a medium of exchange, and/or unit of account and/or store of value within a community of crypto asset users.”

They detail the current regulatory framework and risks and strategies being considered. They have developed a proposal for regulating crypto assets.

IFWG Crypto Asset Regulatory working group recommend as follows:

“Given the related risk in crypto assets, it is proposed that South Africa moves to a higher level in 2019. In order to achieve anti-money laundering/combating the financing of terrorism (AML/CFT) requirements, more specific requirements will be necessary in line with the recent amendments to the Financial Action Task Force (FATF) Recommendations. This regulatory approach will not exactly fit into the model created by Lansky, but a new level is proposed between levels 3 and 4, namely ‘limited regulation’. At this proposed level, an official body places specific requirement on providers of certain services in respect of crypto assets, without setting predefined conditions for formal authorization to provide crypto assets-related products or services. Therefore, in terms of the proposed level, the FIC will include crypto assets service providers as an accountable institution and, as such, the accountable institutions will be under legal obligation to comply with AML/CFT requirements in the FIC Act. However, the FIC does not set predefined conditions or market entry requirements for such business – therefore, South Africa will fall under a ‘limited regulatory’ framework.



AFRICAN WEALTH FUND

The African Wealth Fund

The African Wealth Fund has been created to address the inequality in economic opportunity afforded Africans.

Africa has an abundant supply of talented, industrious, hardworking people, with millions of hectares of available fertile land.

The missing piece has been and remains Capital.

The African Wealth Fund has been designed to take the first risk on projects, and to provide a platform to securitize SMME and micro agriculture loans at scale.

We are investing in businesses operating in the Fintech, Agri-tech, Education, Sharing Economy, Student Housing, Transport Cooperatives and Tourism.

The African Wealth Fund is listing an equity token, MahalaX, to raise funds from retail investors.

4RX Capital (one of the African Wealth Fund fintech portfolio companies) will manage the issuing of the MahalaX token and the application of the funds invested.

All African Wealth Funds Invested will be done so on the FORUS Platform. FORUS have created a secure transactional platform, that creates a trusted gateway for impact investment into grassroots economy at scale.

In the Eastern Cape of South Africa and Lesotho, Medical Cannabis and Industrial hemp constitute a historical opportunity we are investing in to harness a radical and transformative value proposition for both regions. Global Markets project a growth from USD8 billion currently to over USD100 billion within the next two decades.

This opportunity enables local communities to build economy by leveraging their indigenous plant biosphere, local cultural heritage and knowledge, mobilizing all stakeholders to unlock and take advantage of the emerging global market.

The African Wealth Fund is investing in sustainable projects that pay a living wage. The FORUS Platform will be used to enable the workers to own an equity stake in the business. All workers will receive a monthly dividend which supplements the minimum wage and ensures that all laborers earn a living wage.

The African Wealth Fund represents a new sustainable and ethical financing model that 'democratizes' investing and financing.

The free use of sovereign issued digital cash is the key to a successful transition to an inclusive and sustainable economy. Several central banks are preparing to monitor the issuance and regulation of electronic legal tender globally. We have created a dynamic and efficient funding mechanism with live visibility into the performance of the underlying investments.

We are calling on all Africans, living on the continent and in the diaspora to invest in our future.



MahalaX (MHX)

MahalaX is the equity token of The African Wealth Fund. MahalaX has been designed to play a strategic role in local economic development globally.

MahalaX has been allocated across the FORUS ecosystem strategically and enables the appropriate distribution of the equity in the hands of investors and the users of the platform.

MahalaX is a stable coin, that will be tradable on crypto asset exchanges globally post listing.

MahalaX achieves stability through a combination of collateralization, liquidity cushioning, securitization and revenue generation.

MahalaX was originally launched in March 2018 (as MahalaCoin) at \$0.50 US Cents. In the subsequent fifteen months the platform raised R9.4 Million which has been applied to getting the platform ready to launch.

FORUS have held off actively marketing MahalaCoin and will now be making private placement stock available for sale during the launch phase of the platform. The movement of the market to stable coins now makes it the strategy viable as the market has caught up with our concept of stable coins.

MahalaX funds markets in exchange for a revenue share of 3% of the turnover. The MahalaX Token is listing at \$20. This valuation is based on discounted cash flows from the current forecast operations for the first five years.

MahalaX is the lead investor in CoegaX and Sunshine Industries.

African Wealth Fund Investment	% Rev Share	NPV 5YR ZAR	NPV 5YR USD
CoegaX	3%	R682 341 618	\$47 516 826
Sunshine Industries			
Agriculture / High Value Crops	3%	R57 328 600	\$3 992 242
Sunshine Industries			
Benefication / Processing	3%	R343 971 602	\$23 953 454
Combined Earnings		R1 083 641 821	\$75 462 522
MahalaX in Issue	4 000 000		
NPV per MHX		R271	\$18.87

The Maven Investment is capitalizing these operations, and this will happen through CoegaX, the South African FORUS Global Digital Exchange.

We have a further 144 Million token to release into the market in future issues, and they will be utilized to bring liquidity to markets and make funding cycles as short as possible.

Our Maven community is 2,500 people who are being invited to understand, distinguish, lead and innovate.

Mavens direct the investment of funds raised by the African Wealth Fund. Funds will be invested using the CoegaX platform. South African Project Labor resources will be sourced through Coega Development Corporation's G2O Platform.

Maven investment raises R37.5 Million to establish and fund the early ecosystems on the FORUS Platform. The ecosystems will be rolled out in a sandbox environment in Nelson Mandela Bay, South Africa.

Mavens are a core group of influencers. "he who has the gold makes the rules". Maven Investors participate in voting on the investment committees.



CoegaX is the South African FORUS digital exchange and is a Joint Venture between COEGA development corporation of South Africa and FORUS.

The Coega Human Capital Solutions division is facilitating the Socio-economic implementation model in support of community projects, and FORUS is deploying funding in line with its disbursement model and using smart contracts.

CoegaX will facilitate partnerships and leveraging assets and resources from multiple stakeholders into the following core sectors: Tourism, Industrial Hemp, Nelson Mandela Bay inner city revitalization, Student Housing, and Agricultural Cooperative Development.

The platform will facilitate the funding of opportunities to participate in the 30% of state procurement to be delivered by the SMME sector. The platform uses smart contracts to mitigate lending risk, ensuring clean fund disbursement with completion Insurance in place.

The Coega X is being driven by the Nelson Mandela Business chamber and supported by the Chamber's 4th Industrial Revolution task team of industry leaders.

CoegaX are partnering with Nelson Mandela University students who are preparing to teach secure coding and how to use electronic legal tender and incorporate it into apps to facilitate value exchange.

CoegaX will manage the rollout of electronic legal tender in Nelson Mandela Bay in a sandbox environment.

FORUS have several customers ready to use the FORUS Platform as their means of transacting. Our delivery partners are capacitated and ready, and we are launching.

Key strategic partners in the Eastern Cape of South Africa include the Coega Development Corporation, South African Local Government Association, the Nelson Mandela University School of ICT, the Nelson Mandela Business Chamber, the Mini Bus Taxi Industry in Nelson Mandela Bay, youth owned businesses and other public and private development agencies and investors.



Sunshine Bio Industries

South Africa is waking up to the huge Industrial Hemp and Medicinal Cannabis market opportunity.

We have created a hub and spoke ecosystem to facilitate early activation and onboarding of key stakeholders who are players in the space. The hub centres around Sunshine Industries and CoegaX, Coega Development Corporation and the FORUS Foundation. The Digital platform enables the spoke, everyone is accommodated and ensures a virtuous economic system.

We are planning to house the Sunshine Bio Industries Centre of Excellence on the Coega Development Corporation IDZ. This facility will export organic, all health and GMP certified cannabis oil and distillates.

Sunshine Bio Industries will reclaim the heritage of the Eastern Cape, in hemp agriculture, in conjunction with public and private partners.

Sunshine Bio Industries provide grow facilities, process facilities, research and development, and are partnering with commercial partners in collaboration with universities locally and globally and in conjunction with the ministry of health.

Sunshine Bio Industries have secured key global knowledge experts and top local scientists to work on this project and will soon have an extraction process that is the biggest in the country.

This represents a massive opportunity in the pharmaceutical and cosmetics industry both locally and internationally.

Sunshine Bio Industries will be auctioning our oil on the CoegaX platform. This facilitates a value chain where everyone is sharing. The platform enables a co-operative sharing model which ensures the growers are benefited throughout the processing and full supply chain, this is achieved through a combination of farm gate plus share of the value chain, with transparent scales of pricing.



Nelson Mandela Bay Digital Currency Sandbox.

FORUS has created a sustainable platform to launch a sovereign based digital tender.

As an “independent third party”, FORUS has managed to get enough collaboration amongst competitors and across industries to create the scale to make the service free. An absolute requirement for success.

FORUS is rolling out the technology and infrastructure to make Port Elizabeth a smart cashless city, and the Eastern Cape the nation’s leader in the 4th industrial revolution

Our solution set and use cases cover all aspects of transactional payment processing for both customer present and online transactions.

The purpose of the FORUS Platform is aligned to that of the South African Reserve Bank (SARB) and the fiat backed stable coin component has been designed to be issued by central banks.

We are aligned with the vision of the SARB to lead in serving the economic well-being of South Africans through price and financial stability achieved and enhanced by the design of the platform liquidity model.

Our rollout in Nelson Mandela Bay will demonstrate the impact of a retail Central Bank Digital Currency (CBDC), introduced complimentary to cash, and will reduce the requirement and cost of cash. The impacts and benefits will be monitored throughout the process.

In addition to direct strategic alignment with the vision and mandate of SARB, our 4RX.ZAR CBDC is positioned as a sub-element of the overarching FORUS Platform. The solution has been designed to issue this token.

Further to the above, the SARB, as a knowledge institution, is also expected to provide thought leadership in the CBDC domain. To this end, this project will aim to position the SARB to actively and authoritatively influence thinking and decision-making on the topic of retail CBDC – both locally and globally. SARB will be able to monitor and assess the major benefits and risks (including cyber-risks).

The lessons learned from practically issuing a CBDC in a live environment will enable SARB to position itself as a global leader.



FORUS Foundation

The FORUS Foundation is an independent governance body which is responsible for the governance and operational rules which govern platform use.

The role of the foundation is to ensure that the platform proactively supports the global transition to sustainable value creation and to further ensure that the platform is not co-opted by any ideology.

The Foundation oversees the operations and delivery of the platform by the licensed operator. The FORUS Foundation licenses and is responsible for the protection of the FORUS Public Utility Blockchain, the FORUS data and ledger. The Foundation is funded by Country License holders through an annual governance fee.

The FORUS Foundation is domiciled in Ireland and establishing a founding board with the requisite level of global ecological, social, political and economic eldership.

Token Information: MahalaX

MahalaX is the equity token of The African Wealth Fund, and receives an equity return on all the core FORUS Platform companies. MahalaX (MHX) replaces the original Coin created by the FORUS Group – MahalaCoin (MHC).

Token Name: MahalaX (MHX)



Token Icon:

Project Sector: Local Economic Development

Total Token Supply: 180 000 000 (Pre-Mined)

Token Allocation: 80:20 Split – 20% of the MHX belong to FORUS. The balance of the Token is vested in the African Wealth Fund and will be used to raise capital or securitize capital to invest in businesses as the market maker FORUS will provide liquidity. FORUS may use a portion of its coins to buy technology and make investments, the investments will be made in the interests of the ecosystem but with a constant view on earnings.

Pre ICO: 4 000 000 – any balance not sold will be made available on crypto asset exchanges.

Token: MahalaX will be distributed as a token on a blockchain. All potential investors will be vetted. Token distribution will begin upon the completion of the placement of the Maven Memberships.

Token Address <https://etherscan.io/token/0x07f5bfe5d4dda58a620e622ccc05bca607a61e33>

Enquiries jeremy@mahalax.co.za or mary@mahalax.co.za

Incorporation The African Wealth Fund was incorporated on 29th May 2019 in South Africa and is registered as MahalaX (Pty) Ltd, with registration no 2019/260670/07

Banking Details
Account holder: MahalaX (Pty) Ltd
SWIFT Code: **FIRNZAJJ** Bank: First National Bank – FNB
Account No: **62813539733** Branch Code: **210554**
Account Type: PLATINUM BUSINESS ACCOUNT

Bitcoin Receiving Address:



35ozHB8iB55o4u9tbbekMkpA5dDSPstmDc

25ozHB8iB55o4u9tbbekMkpA5dDSPstmDc
MahalaCoin Production