



MAHALA-X

A decorative wavy line consisting of three connected, slightly curved segments, positioned below the text 'MAHALA-X'.

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.

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
Accountholder: 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:



35ozHB8iB55o4u9tbbekMkpA5dDSPstmD

35ozHB8iB55o4u9tbbekMkpA5dDSPstmDc

MahalaCoin Purchase



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, hard working 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.

The African Wealth Fund will manage the issuing of the MahalaX token and the application of the funds invested.

All African Wealth Funds Invested will be done on the FORUS Digital Platform, a secure transaction platform that creates a trusted gateway for impact investment into the grassroots economy at scale. The African Wealth Fund will invest in Medical Cannabis and Industrial hemp which constitute a historical opportunity in the Eastern Cape of South Africa and Lesotho, 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 an 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 Digital Platform will be used to enable the workers to own an equity stake in businesses. The model facilitates workers in funded businesses receiving 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 and the FORUS Digital Exchange. 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 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 will list at \$20. This valuation is based on discounted cash flows from the current forecast operations for the first five years.

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.

ZART Blockchain Bond

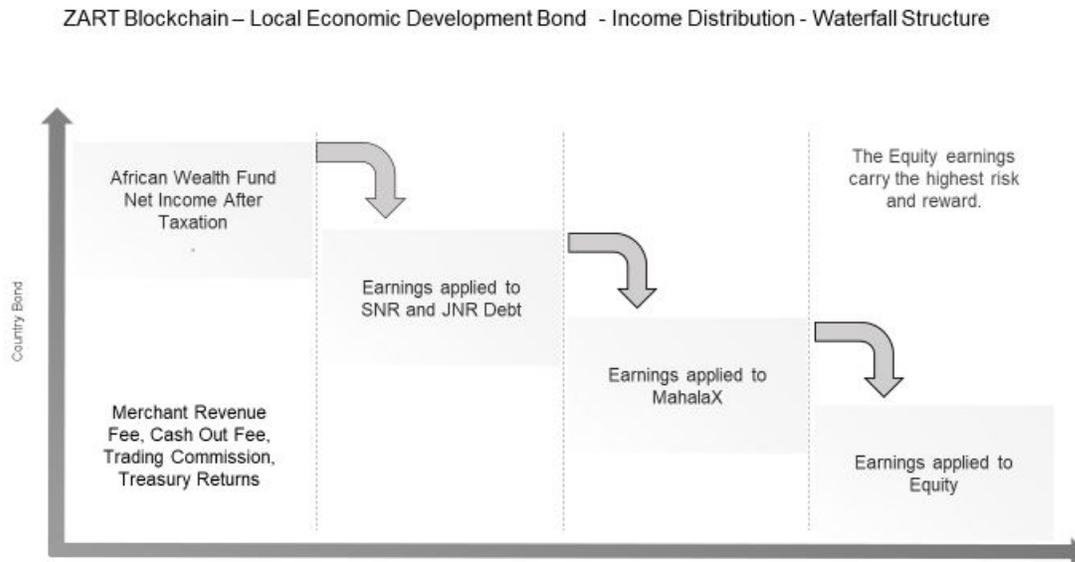
The ZART Blockchain Bond will raise wholesale funds through traditional debt instruments on established capital markets to deploy interest free investment into SME and cooperatives at scale, using a revenue-based financing model.

The ZART Blockchain Bond will securitize the float of South Africa's rand backed electronic digital tender, ZarT, and fund productive investment in South Africa.

The ZART Blockchain Bond is secured by a direct investment into the MahalaX Token.

MahalaX invests in communities and in establishing strategic enterprises. It takes first risk on projects and then leverages additional funds through the Retail and Institutional Investors.

All investment is done on the FORUS Digital platform and full traceability and real-time oversight enables the management of the investments.



The MahalaX value increases as 20% of the earnings of the FORUS Digital platform and global FORUS business accrues to the token, as well as returns from direct investment into enterprises. The more funding deployed results in the growth of the value of MahalaX. This builds more capital to be re-invested in a similar manner.

Funds securing the JNR Debt and SNR Debt are held on deposit and will be securitizing the equivalent sovereign backed electronic legal tender that is used to invest in the funded projects, businesses and co-operatives.

SMME's, Cooperatives and community owned businesses will be able to register and run their businesses through the platform. It will be possible to positively and negatively screen enterprises and enable lending to those who qualify and apply through the lending platform.

The investments will be made as revenue-based financing contracts, with a real time revenue share being split at source through the platform.

ZART SNR Debt Instrument

Our SNR Debt component of the Bond is an investment into the ZART tethered token. The ZART tethered token is a rand backed stable coin. All the ZART used on the platform and in all the wallets, is backed by a deposit in a commercial bank or the Reserve Bank.

Our initial SNR Debt bond will be for R1 Billion. This investment funds our float of ZART.

SNR Debt Investors receive a fixed coupon.

The Snr Debt investment in ZART plays the traditional role of tier one capital. Once we have placed this investment, we can take deposits from the public, without being a deposit taking institution. We have then limited the risks to the public, the deposits are insured. Banks in South Africa currently do not have deposit insurance.

ZART Retail Investment Instrument

The African Wealth Fund Local Economic Development Bond is the JNR Debt instrument in the bond.

Local corporate and private wealth markets who invest locally may exit the investment globally after five years, their capital will have worked for the duration of the deposit period to fund production in the country of deposit.

The Local Economic Development Bond is capital guaranteed, and the investor can direct the application of the funds across several sectors to achieve goals the investor is aligned to with regards to Social & Environmental Impact, Empowerment and SDGs.

Due to our unique model and global footprint, we can offer South Africans a unique opportunity to invest together in a low risk environment to kickstart the economy.

All African Wealth Fund projects will be rolled out on the FORUS Digital platform, and the impact tracked. The capital is guaranteed and is placed in trust with a registered financial services provider in the country of investment.

Local Economic Development Bond

Our local Economic Development bond essentially harnesses local capital that would otherwise be idle, and offers a capital guarantee to the investor. The funds then secure tokenized investment into the local economy. It replaces the requirement for foreign direct investment. The instrument provides for an exit of capital globally out of global platform revenue share. The original capital remains in the local economy and the local economy continues to grow.

Investment Term	Coupon %	Rate \$:ZAR	Payout % Global
1	3	15	20%
3	3	12	50%
5	3	10	100%

Maven

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

2500 individuals are investing \$1000/R15000 each in our maven program, these people will bring in the first risk capital and who as a collective vote on projects and bring new projects to the FORUS Digital Platform. In exchange they receive 67 MHX.

The program is designed to enable collaboration and space for individuals to take responsibility for directing our shared future.

Mavens will invest alongside other investors on the FORUS platform, and network, mentor and guide the next generation of entrepreneurs and like-minded people.

Our Maven Community will play a key role in monitoring and participating in the EC.0 Sandbox in Nelson Mandela Bay South Africa and will participate in global projects as the platform expands into other territories.

Mavens direct the investment of funds raised by the African Wealth Fund. Funds will be invested using the FORUS Digital platform. The Maven Investment is capitalizing key launch projects through FORUS Digital.

Mavens are a core group of influencers. “he who has the gold makes the rules”. Maven Investors participate in voting on the investment committees and governance structures.



FORUS Digital

FORUS Digital is the operator of the FORUS digital exchange and the global license holder.

FORUS Digital is facilitating the Socio-economic implementation model in support of community projects, and the African Wealth Fund is deploying funding in line with its disbursement model and using smart contracts.

FORUS Digital will facilitate partnerships and leverage assets and resources from multiple stakeholders into the following core sectors: Tourism, Industrial Hemp, Merchant Inventory Finance, 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.

FORUS Digital 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.

FORUS Digital will manage the rollout of electronic legal tender ZarT in the Sunday's River Valley and Nelson Mandela Bay in a sandbox environment.

FORUS have several customers ready to use the FORUS Digital 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 Sundays River Valley Collaborative, the South African Local Government Association, the Nelson Mandela University School of ICT, the MiniBus 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 FORUS Digital and the FORUS Foundation. The Digital platform enables the spoke, everyone is accommodated and ensures a virtuous economic system.

We are planning to create a Sunshine Bio Industries Centre of Excellence. 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 FORUS Digital platform. This facilitates a value chain where everyone is sharing. The platform enables a co-operative sharing model which ensures the growers are

beneficiated 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.

Regulatory Sandbox - Nelson Mandela Bay

FORUS has created a sustainable platform to launch a sovereign based digital tender, and a fiat backed stable coin ZarT. 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 fiat backed stable coin component has been designed to be issued by central banks. Our rollout in the Eastern Cape will demonstrate the impact of a retail Central Bank Digital Currency (CBDC) or Electronic Legal Tender (ELT), introduced complimentary to cash, and will reduce the requirement and cost of cash. The impacts and benefits will be monitored throughout the process.



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 to be domiciled in Ireland and will establish a founding board with the requisite level of global ecological, social, political and economic eldership.