



**REMARKS BY THE RT HON THE PRIME MINISTER, DR MOEKETSI  
MAJORO, MP DURING THE OPENING OF MORAMA SITE, HA-BUA SONO.**

**ON THE 31<sup>ST</sup> MARCH, 2021  
BEREA.**

## **[Salutations]**

We gathered here today to witness yet another historic milestone in our beautiful country, that is, the official opening of Morama Holdings, a Lesotho registered company which holds a full cannabinoid and hemp cultivation, manufacturing and export sales licence granted in terms of section 12 of the Drugs Act, 2008. Morama Holdings is also a registered owner of a 14-hectare site of pristine agricultural land which is situated in the picturesque Berea Valley in the Maluti foothills in Lesotho, the land that we are standing on right now.

AgriBioMed Global acquired an 80% stake in Lesotho-based Morama Holdings in 2020. The remaining shareholders in the company, are Lesotho citizens who also enjoy Board representation.

I have been reliably informed that AgriBioMed Global has invested over M100 million of inward foreign investment into the Lesotho operations and has a world-class management team which includes experts in the fields such as pharmaceutical chemistry and medical practitioners with extensive experience in the medical industry.

## **Ladies and Gentlemen**

AgriBioMed Global also has access to state-of-the-art technology which will add significant value to the hemp derived exports for Lesotho's benefit. It also has an extensive network of suppliers and clientele in the UK and EU markets which are pivotal to the sales and marketing of Morama Holdings production, and which will also allow the generation of significant foreign income to flow to Lesotho.

Cultivation at this project commenced in (Quarter 4) of 2020 in the initial 1200m<sup>2</sup> outdoor roofed facility. The success of this proof-of-concept phase has resulted in the executive team activating phase two of the Berea Heights project with the build out of an additional 15,000m<sup>2</sup> of cultivation space under roof, commencing in

(Quarter 3) of 2021. In-country partnerships and local community support is a fundamental pillar of AgribioMed's vision.

I am also told that Morama Holdings is 20% owned by local partners and the company has currently employed over 50 staff from the local community. It has built strong relationships with the local community and traditional leaders as well as the district council and its stakeholders.

The company has further employed many semi-skilled persons from the local community and will continue to employ more as the project grows. Furthermore, Morama Holdings has already commenced with skills transfer programmes for the community employees in several areas and this will continue until the workforce is sufficiently skilled to conduct operations independently from expatriate skilled workers.

Tunnels for growing vegetables have been donated to the local community and we have committed to the installation of a borehole and water pump to increase access to clean water in the community. As part of the facility development, road rehabilitation in and around the community has started and to strengthen local involvement and community engagement, a dedicated Community Liaison Officer has been appointed. Local shareholders are involved in the daily operation

and management of the business and continue to play a critical role in the success and growth of the operation.

Finally, it is clear that Morama Holdings is continually mindful of its role in Lesotho society and is committed to continuing its status as a model corporate citizen.

As government, we are intensely proud of your operations in Lesotho and I declare that Morama Holdings has been officially opened.

**I thank you all for your attention.**