



KARINGANI

CELEBRATIONS OF 2025



LOOKING BACK AT 2025 AND FORWARD TO 2026

Dear Karingani Team,

We think we can all agree that 2025 was a better year than previous ones, with the year beginning amidst the transition of President Chapo taking office.

Since taking office, the President has moved quickly, and many of you have seen his engagement firsthand here at Karingani, in Maputo, New York, and recently in Vilankulos at the tourism conference.

Our investments have his support, and in turn, we have committed to delivering on our promises of further investment at Karingani and Pomene, jobs, training, hope, and most importantly, positive change.

On the ground, Mbilu has undergone a metamorphosis that each of us should feel proud to be part of. It's home.

It would be remiss of us not to give the team who made Mbilu happen a big shout-out! Thank you.

We have welcomed a number of new faces this year and hope you are settling in well.

With the continued support of our investors, our team is now nearly complete, bringing us close to a stable state of operation with a truly remarkable group of people. Our goal remains to be the best at what we do and to help everyone maximize their own potential.

A few other landmarks this year saw us close the agreement with the Aman investment group, a first for sub-Saharan Africa. This agreement has helped present Mozambique's tourism vision to the world. You can all be proud.

We signed a shareholders' agreement for Massingir Airport with our partners, ANAC and furthered our engagement with Gaza Provincial Government on this matter.

We graduated a further 23 students at SACT two weeks ago, and the students will be welcomed home shortly. The graduation event brought together parents, siblings, and students, and the keynote speaker, representing 120 students from various countries, came from Mapulanguene. This was a notable achievement, and Dário Cavele delivered a memorable and uplifting speech. During the graduation, we were also proud to see Moisés Siteo from Mapulanguene receive the Hyena Award for the Best Tracker Student of the Year.

Still on the community front, we strengthened our engagement with neighboring communities and made several significant contributions. These included providing water systems for five communities, sponsoring the Massingir District Soccer Cup, and supporting various cultural and social events in both Gaza and Maputo provinces, with a particular focus on Massingir and Mapulanguene.

Our partner, Mr. Samora Machel Júnior, was named Tourism Ambassador to Mozambique, the first time this special appointment has been made.

Your Executive Director, Mr. Mateus Mutemba, carefully and successfully navigated complex government relations following President Chapo's inauguration. In doing so, we ensured that Karingani's vision and purpose, and the team we have assembled, are well

recognised and respected by government and our local community partners for our efforts and commitment to developing a leading sustainable tourism business.

2025 was also a year of great visibility for our brand, Karingani, achieved through the creation of our website, public relations work in both local and international media, as well as on social media. Our newsletter continued to be an important vehicle for internal communication and for strengthening our sense of teamwork.

Reflecting on the past year and all that we have achieved, I want to take a moment to remember two members of our community whom we tragically lost. Analfina Ngovene, a young SACT graduate from last year, passed away in October, and Olímpio Lamula, a 28-year-old scout, passed away in April. Both Analfina and Olímpio were both taken far too soon, and they will always be remembered.

Some of you may have noticed a series of greenhouses being built. These will grow vegetables to be served as part of a new healthy diet program we are introducing to our team. With the aim of developing skills and improving the quality of service we provide, we also conducted a training program for our hospitality staff at both Mbilu and Xinghana Lodge. With such beautiful dining facilities, we thought we needed equally good fresh vegetables! Our chefs and cooks are excited, and we hope you are too.

The clinic is now fully operational, as is the laundry, and we hope you are all enjoying the benefits of these new facilities along with the sustainability and waste-management practices introduced across the reserve throughout 2025.

Our team in Maputo has supported the field with commitment and energy this past year, and we thank you for that.

Our dedicated rangers continued to do outstanding work protecting the reserve and its wildlife. In 2025, we focused on strengthening their skills and operational capacity through various trainings and upgrades aimed at their professional development and improving overall efficiency. They have our full recognition and appreciation.

We also have consultants and advisors working with us across four continents, whose management of their work and time zones often goes unnoticed. Much of this work contributes to Karingani being able to operate at a high level and deliver on the ground. Thank you.

It is often said that a picture is worth a thousand words, and so your colleagues have put together a selection of pictures looking back at 2025. Enjoy reviewing them; it has been a remarkable year.

Expect to see a number of these photos on the walls of the dining mess, and please do share them with family and friends, as I am sure they will enjoy these memories with you.

A few headlines for the year ahead...

- Our budgeting process is nearly complete and ahead of schedule for 2026.
- Operations will continue to focus on team building and fostering the 'Spirit of Karingani'.
- Aman construction will commence, delivering long-awaited job opportunities.
- Massingir Airport rehabilitation will start and is expected to finish by September.
- The Karingani brand will continue to grow and gain international recognition.
- Conservation, science, and professional relationships with world-class organisations will be a major focus.
- Community, cultural, and sports events, special celebrations, and staff sponsorships will continue as an important part of life at Karingani.

These are exciting times, and of course, without our team members—you—delivering our vision, none of this would be possible. On behalf of ourselves and our investors, thank you.

As the year draws to a close, we wish you and your families a very happy and healthy festive season, and we look forward to a wonderful year ahead and the opportunities that 2026 will present.

With our best wishes,

Paul Milton (CEO); and Mateus Mutemba (ED)

CONTENTS

JANUARY TO MARCH

Massingir Dam Fisheries Study	4
International Women's Day 2025	5

APRIL TO JUNE

Cubo Community Water and Social Programs	7
International Workers' Day	8
Wildlife Reintroduction	9
Mbilu Medical Post	10

JULY TO SEPTEMBER

Social Fund Annual Syndicate Meeting	12
World Ranger Day and Challenge	13
Karingani Rangers	14
Mbilu Inauguration	15
Mbilu Senior Mess	16
Mapulanguene Celebrations: Electric Mill Handover and Historic Commemoration	17
Meetings with His Excellency President Daniel Francisco Chapo in New York	18
Aman Karingani Inauguration	19

OCTOBER TO DECEMBER

Leopard Translocation	21
Mozambique Tourism Summit - Vilankulo	22
Massingir Soccer Tournament	23
Sact Class of 2025	24

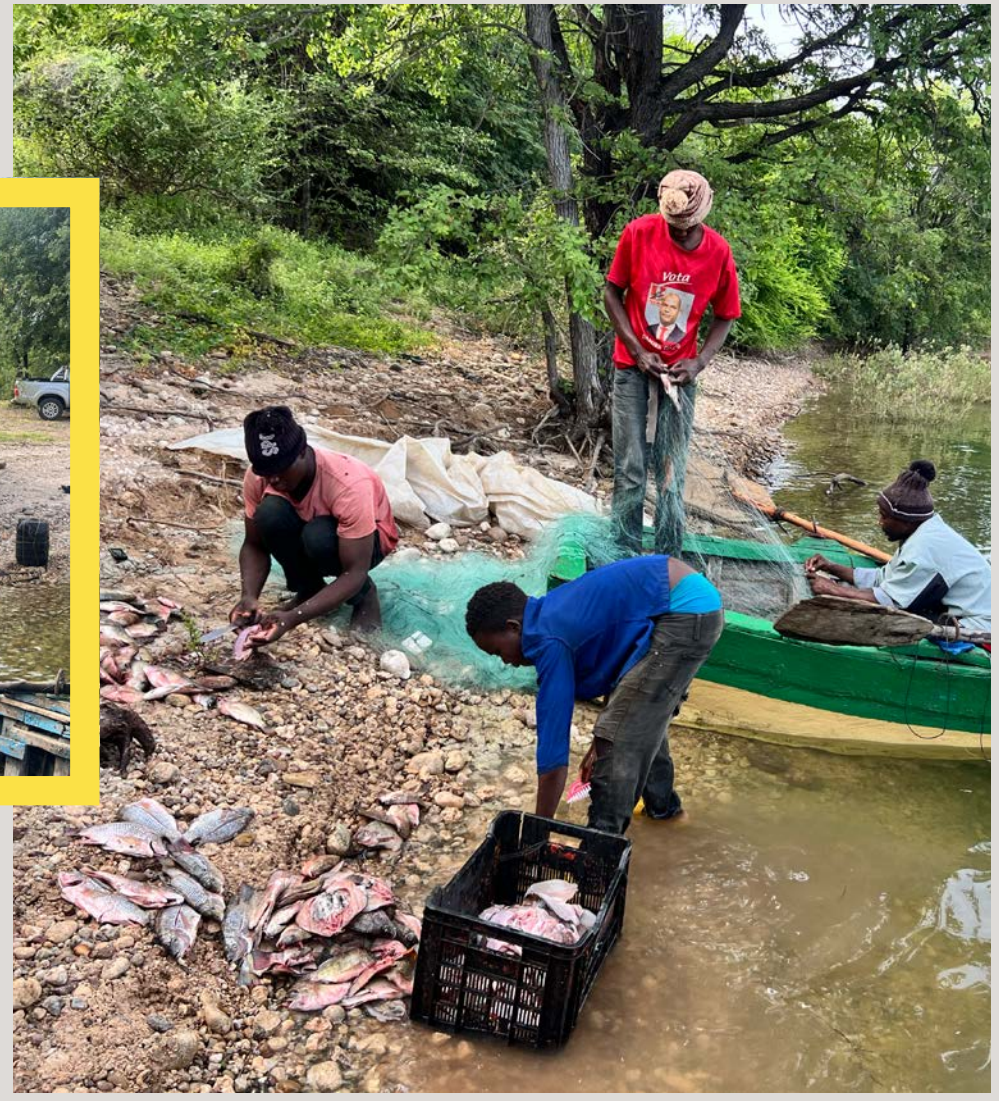


2025

JANUARY TO MARCH

A Season of Progress and Celebration:
Summer at Karingani

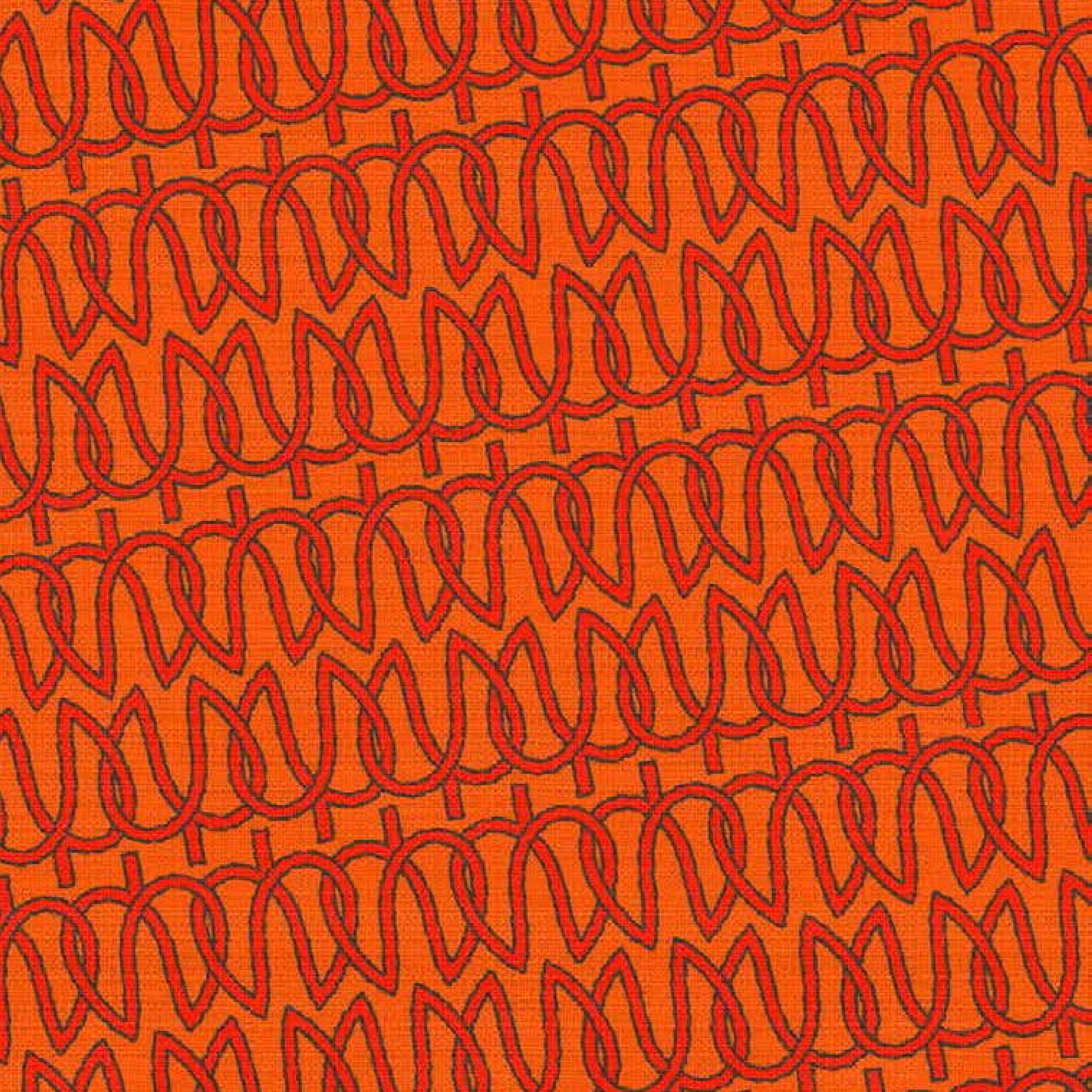
MASSINGIR DAM FISHERIES STUDY



INTERNATIONAL WOMEN'S DAY 2025

Karingani celebrated International Women's Day on 8th March, recognising the vital contributions and achievements of the women on our team.





2025 APRIL TO JUNE

A season of collaboration.
The year takes shape.

CUBO COMMUNITY WATER AND SOCIAL PROGRAMS

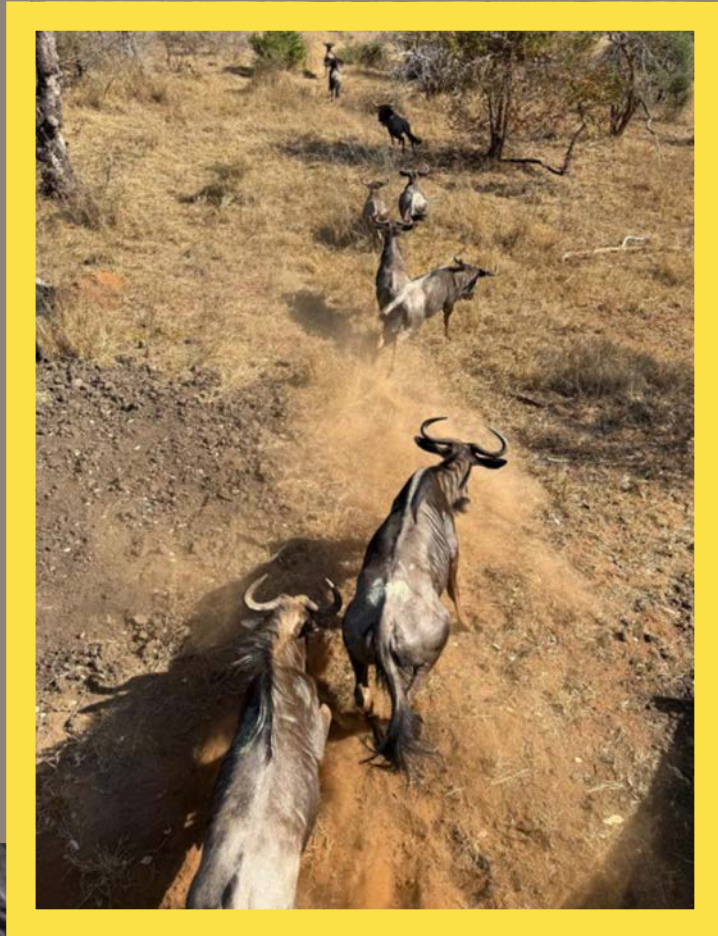


INTERNATIONAL WORKERS' DAY

On 1st May, International Workers' Day in Mozambique, Karingani honoured the dedication and hard work of our team, whose efforts drive our success every day.



WILDLIFE REINTRODUCTION



During the period from May to August 2025, Karingani successfully reintroduced:

393 Zebras

282 Blue

Wildebeest

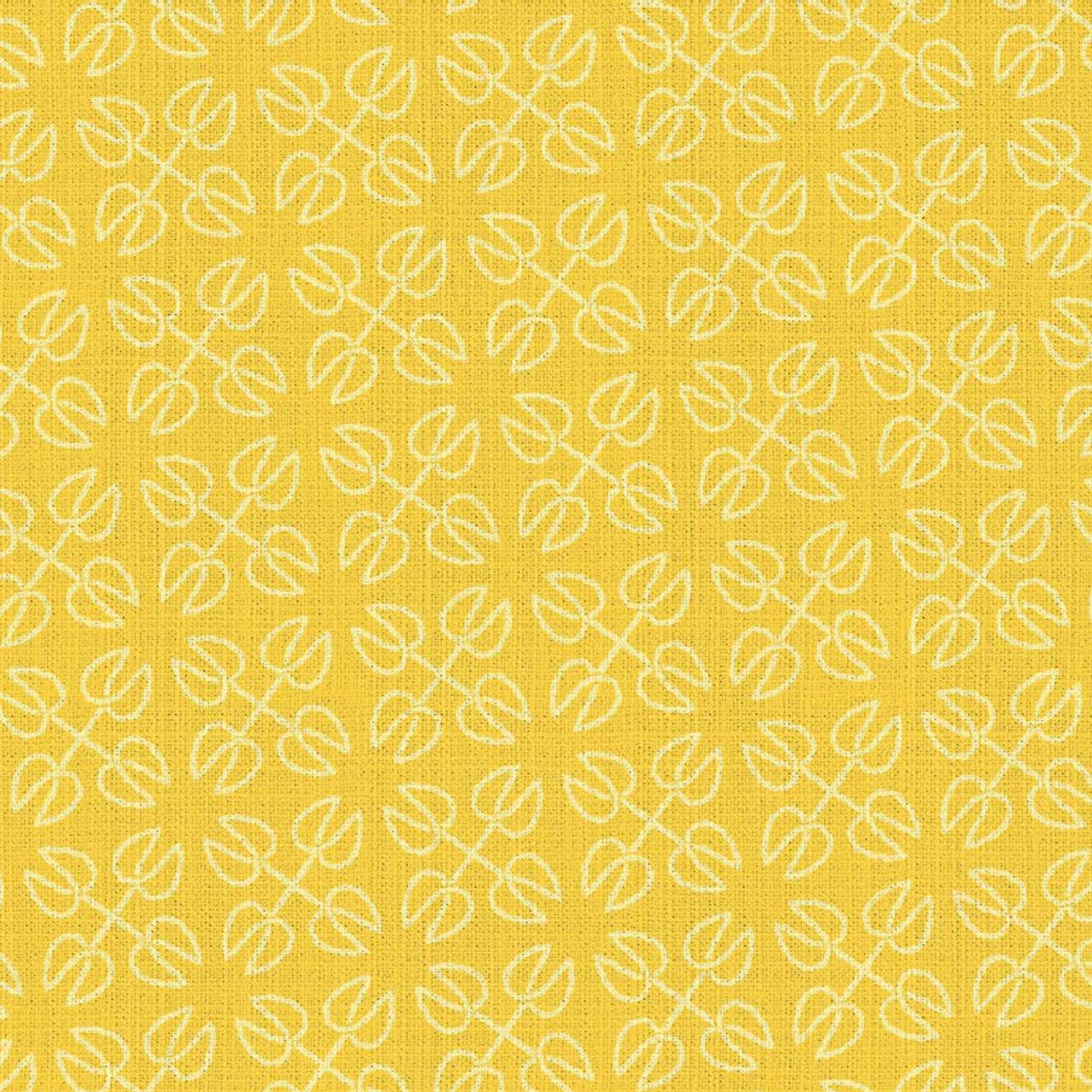


MBILU MEDICAL POST



Karingani established a fully equipped clinic at Mbilu, complete with an ambulance and a dedicated medical doctor. The facility features advanced emergency, diagnostic, and trauma care equipment, reflecting Karingani's commitment to our staff.





2025 JULY TO SEPTEMBER

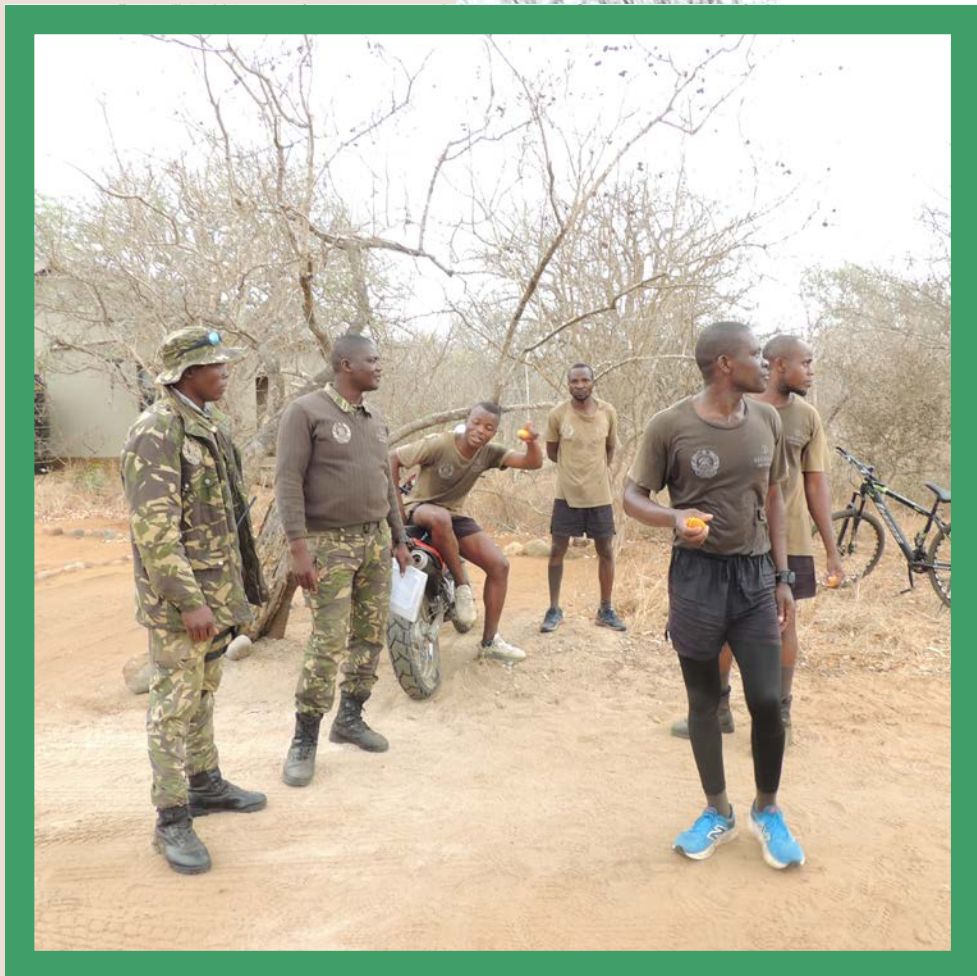
Where commitment shines.
A season of purpose.

SOCIAL FUND ANNUAL SYNDICATE MEETING



WORLD RANGER DAY AND CHALLENGE

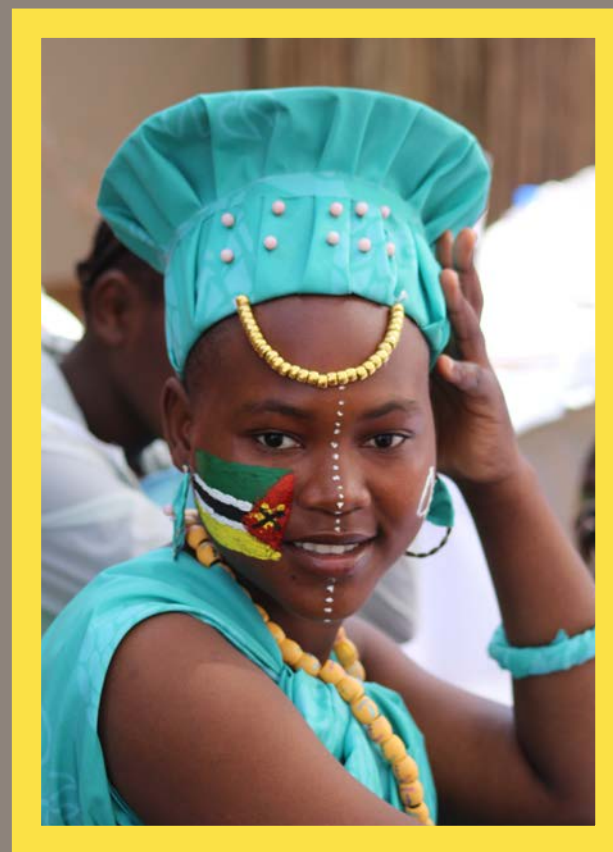
Karingani marked World Ranger Day on 31st July, celebrating the courage and commitment of our rangers in safeguarding wildlife.



KARINGANI RANGERS



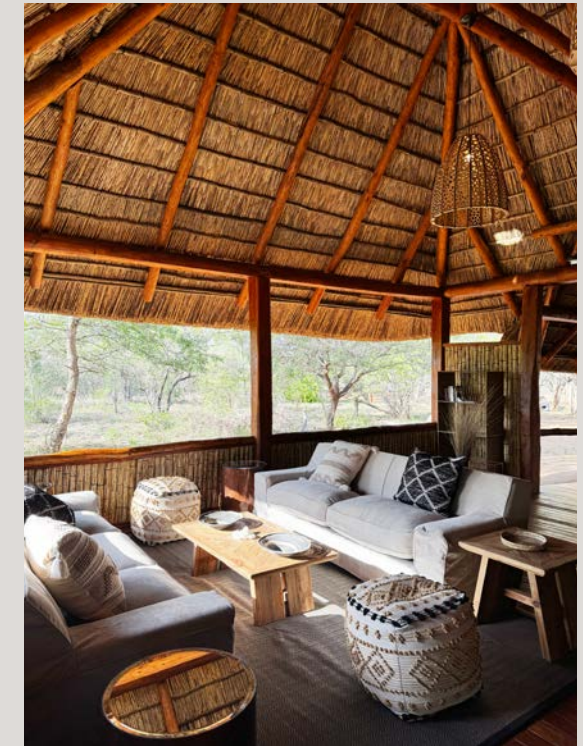
MBILU INAUGURATION



The inauguration of our new and upgraded Mbilu headquarters marked a proud milestone in our ongoing mission to protect wilderness and wildlife. More than a facility opening, the day celebrated the people who make this work possible: our dedicated staff. The new space reflects our commitment to providing a safe, dignified, and inspiring environment for our team.



MBILU STAFF DINING AND RECREATION

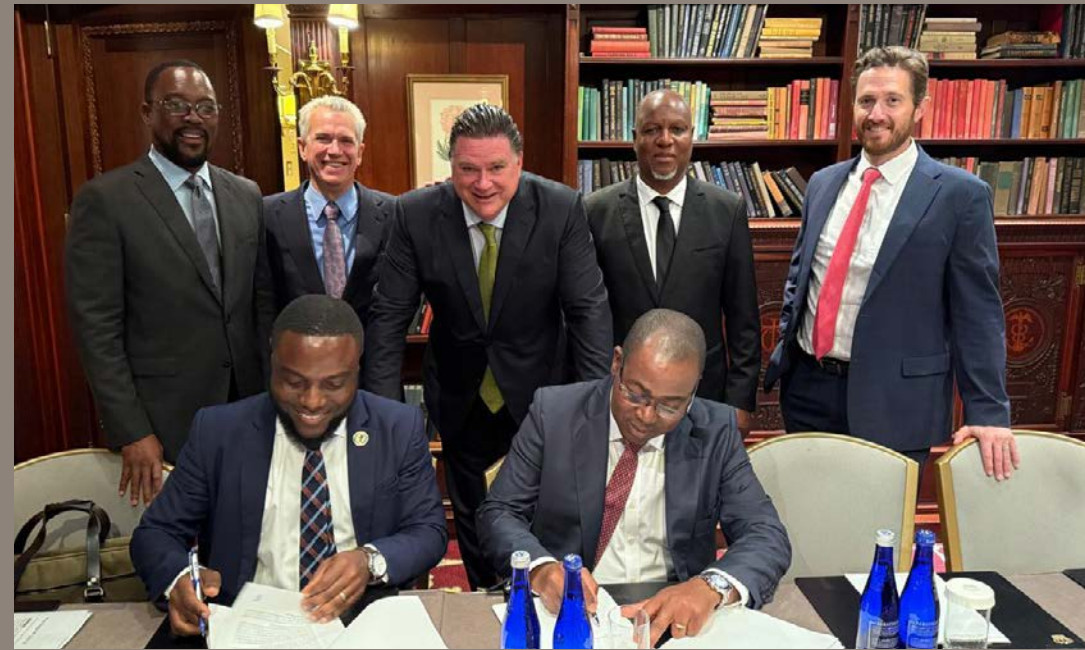


MAPULANGUENE CELEBRATIONS: ELECTRIC MILL HANDOVER AND HISTORIC COMMÉMORATION

Karingani proudly delivered a milling machine to the Mapulanguene community, which is set to benefit hundreds of local families. The handover coincided with the celebrations of Maguigane Khossa Day, a landmark event commemorating Mozambican resistance to colonial occupation.



MEETINGS WITH HIS EXCELLENCY PRESIDENT DANIEL FRANCISCO CHAPO IN NEW YORK



AMAN KARINGANI INAUGURATION

On 17th September, President Chapo officially inaugurated the Aman Karingani project and announced the entry of the Aman Hotel Group into Mozambique, marking a landmark moment for tourism in the country.





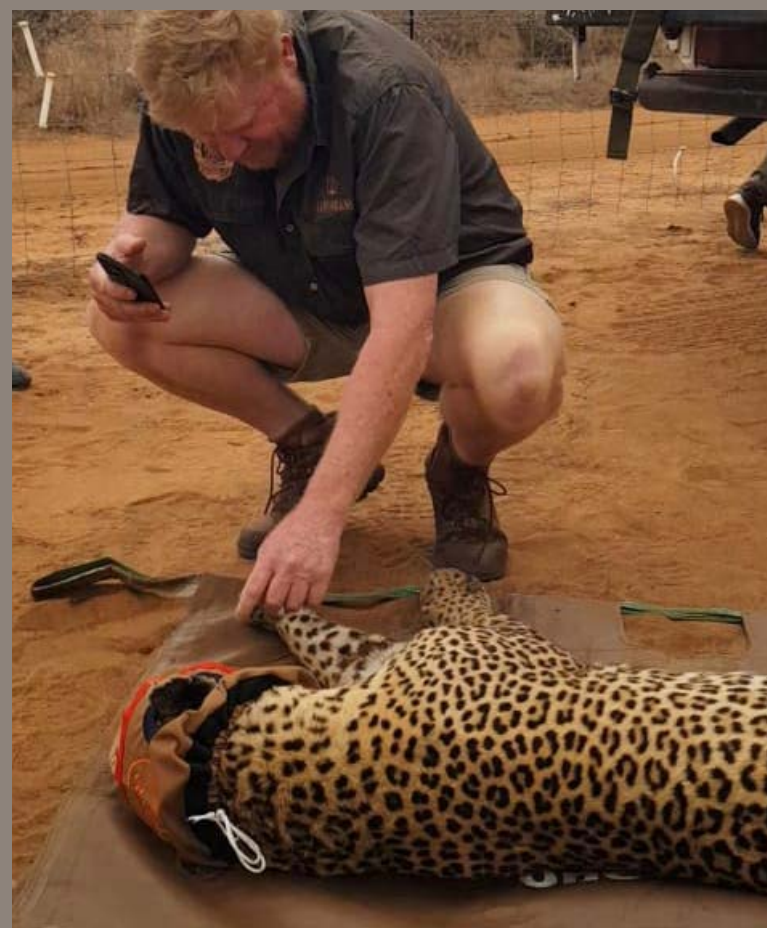
2025

OCTOBER TO DECEMBER

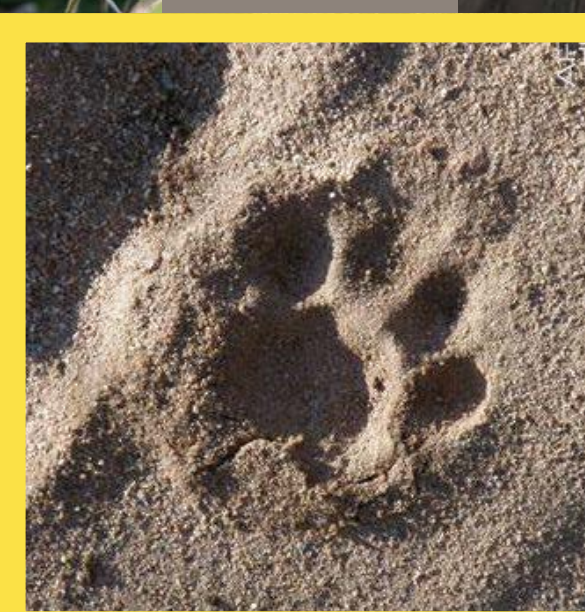
Celebrating growth together.
Ready for the new year.

LEOPARD TRANSLOCATION

OCTOBER

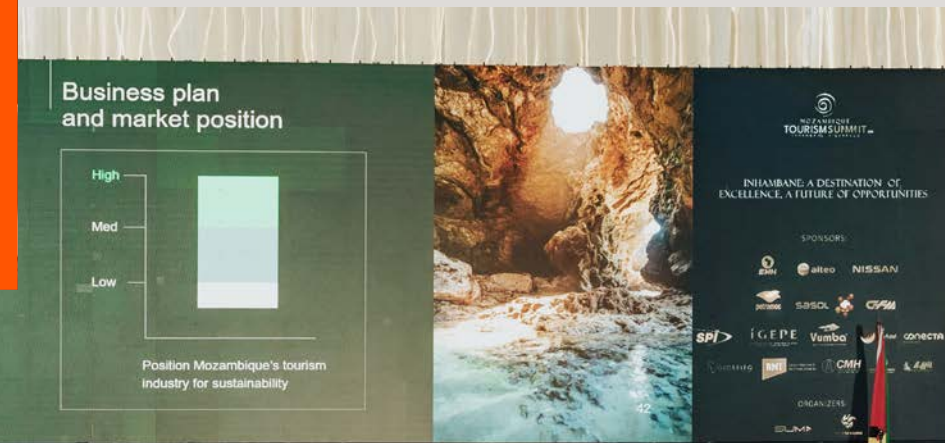


A male and a female leopard were recently captured in Karingani Game Reserve and translocated to Gorongosa National Park, as part of Gorongosa's ongoing leopard reintroduction program. The operation, conducted in coordination with TB Big Game Hounds and the Mozambique Wildlife Alliance (MWA), marks another milestone in the growing collaboration between Mozambique's leading conservation areas.



MOZAMBIQUE TOURISM SUMMIT - VILANKULO

Karingani and Pomene exhibited at the Mozambique Tourism Summit in vs from 3rd-4th November, with CEO Paul Milton honoured as a guest speaker.



MASSINGIR SOCCER TOURNAMENT



SACT CLASS OF 2025



The SACT graduation ceremony, held on Friday 28th November 2025, celebrated the achievements of 23 students from Mozambique. The honoured by the presence of the Governors of Maputo and Gaza, along with Mozambique's Tourism Ambassador, Samora Machel, making it a truly memorable event.



KARINGANI

Stronger together,
we are ready for 2026.



www.karingani.com
Karingani Game Reserve, Mozambique