



New Textile Company to Open at Maputsoe Industrial Estate

The Chief Executive of Lesotho National Development Corporation, Mr. Peete Molapo has announced the official opening of a new clothing and textile factory, Kopano Textile, at Maputsoe Industrial Estate on Wednesday, 29th March, 2006.

The Minister of Trade and Industry, Cooperatives and Marketing, the Honourable Mpho Malie will cut a ribbon to mark the official opening of the company.

Kopano Textile will create employment for 500 Basotho to manufacture t-shirts and jeans for export to the United States. The number of employees is expected to increase to about 3,000 after six months of operation.

Total investment in the project is six million dollars (US\$6 million). The promoters of the company plan to start a fabric mill project before the end of 2006.

About LNDC:

The mandate of the LNDC is to initiate, promote and facilitate the development of manufacturing and processing industries, mining and commerce in a manner calculated to raise the level of income and employment in Lesotho. The development finance institution also has a role to promote Lesotho as an attractive investment location and destination for both foreign and indigenous investors.

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