



THE SOUL TRUTH

[News](#) | [Jobs](#) | [Sport](#) | [Entertainment](#) | [Good Life](#) | [Columnists](#) | [Multimedia](#) | [Fun Stuff](#) | [Community News](#)
[Home](#) | [Business](#) | [Motoring](#) | [Nation Building](#) |

Sanyati acquires Meyker Group

Leseja Mokgata
05 December 2007

The AltX-listed civil engineering and construction group, Sanyati Holdings, announced yesterday the R220 million acquisition of Meyker Group.

The Sanyati chief executive, Rick Jackson, said: "This has enabled the company to secure a database of leading corporate and public sector clients in this industry, which will further expose Sanyati to this high-growth market segment."

Meyker Group, which was established in 1996, supplies and installs optical fibre cable for leading network providers MTN and Vodacom, as well as for Transtel and Neotel.

Sanyati, which operates mainly in KwaZulu-Natal and the Northern Province, recently acquired Ruthcon Civil Contractors for R150 million and GEM Earthworks for R45 million extending its national footprint into Gauteng, Mpumalanga and the Eastern Cape.

"Our acquisitions have ensured that we are now a broad-range group offering services nationwide to the general construction market as well as lucrative niche markets such as road building and telecommunications infrastructure," Jackson said.

Sanyati doubled its profit and turnover for the six months that ended in August off the back of major contracts including the new R5,6 billion King Shaka International Airport.

The group's subsidiary, Afriscan Construction, makes up 10 percent of the Ilembe Consortium, which was awarded the R1,8 billion contract for the civil works on the airport.

Afriscan will bring in R190 million from the project.

The Renaissance Fund Manager director, Khaya Gobodo, said: "We have been seeing a lot of companies doubling [their] profits each year, and this has been the result of the large infrastructure drive by government."

The Meyker Group is part of a joint venture, which was recently awarded the contract for the upgrade of the Bloemfontein stadium for the 2010 Fifa World Cup.

Gobodo said: "[Although] the best of the growth in the construction industry is behind us, there is still a lot of growth ahead.

"The only risk is people's expectations of the growth. South Africa has a huge shortage of capacity, and skills are not available to sustain huge activity."

[Business Directory](#)