

BUILDING VALUE, CREATING OPPORTUNITY

2025 ANNUAL REPORT





FOR THE LATEST
UPDATES ON THE TWIN
HILLS TRUST, SCAN
THE QR CODE ABOVE.

ABBREVIATIONS

ECD	early childhood development
DWN	Development Workshop Namibia
NGO	non-governmental organisation
NHAG	Namibia Housing Action Group
NRWA	Namibian Rural Women's Assembly
SDFN	Shack Dwellers Federation of Namibia



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ABOUT THIS REPORT

This report summarises development work undertaken by the Twin Hills Trust (the Trust) and its NGO partners. The report covers the period from the Trust's inception in June 2021 until December 2025.

The Trust is managed by Osino Gold Exploration and Mining (Pty) Ltd. and its parent company Shanjin International Gold Co., Ltd. Both are the Trust's principal sponsors.



Financial and in-kind donations have been received from:



ABOUT THE TWIN HILLS TRUST

BUILDING VALUE, CREATING OPPORTUNITY

The Twin Hills Trust (registration number: T187/2021) is a Namibian not-for-profit organisation that supports Namibia's socio-economic and environmental development while prioritising the communities surrounding the Twin Hills Gold Project.

The Trust was established in 2021 by Osino Gold Exploration and Mining (Pty) Ltd. (Osino). It is managed by Osino and primarily funded by its parent company Shanjin International Gold Co., Ltd. (Shanjin).

The Trust's purpose is to ensure that the benefits of mining extend beyond the life of the project by creating lasting opportunities for Namibia and host communities. Today, it serves as a collaborative platform for advancing inclusive and sustainable development through strategic partnerships and targeted community investment.

As the Trust evolves, it continues to strengthen its approach to community investment through evidence-based planning and alignment with national development plans, including the NDP6. The community needs assessments that were completed by Osino in Omaruru and Usakos during 2025, building on similar work undertaken in Karibib in 2024, provide additional valuable insights into community priorities and opportunities for meaningful impact.

Over the years, the Trust has benefited from the generous support of Osino's contractors, suppliers, service providers, and former directors, shareholders, and employees. The contributors acknowledged on the first page of this report have enabled the Trust to expand its reach and deepen its impact across host communities.

YEAR IN REVIEW

2025 at a glance



N\$2.1 million

Funding disbursed

Communities reached:

Karibib, Omaruru, Usakos, Omatjete

Key projects:

Karibib Community Centre, ECD centres

33

ECD
centres
supported

+1,000

Children
reached

63

Educators
supported

Cumulative impact

Since inception, the Trust has mobilised over N\$29 million and invested more than N\$7.4 million in education, community infrastructure, and skills development across its host communities.





Reading
Corner

Sun
Monday
Tuesday
Wednesday
Thursday
Friday
Saturday

Have a bath once a day.
Germs can make you ill.
Brush your teeth twice a day.
Wash your hands once a week.

Head ear shoulder
leg foot finger
neck head arm
knee toe hand
mouth chin eye

Occupations
Teacher Doctor Nurse
Farmer Engineer Scientist
Dancer Actor Musician
Chef Baker Artist
Police Officer Firefighter
Soldier Pilot Astronaut

DRUTU SWANZI
OMARIS DIBANZI
The dog is in the bush.
The dog is in the bush.
The dog is in the bush.
The dog is in the bush.
The dog is in the bush.
The dog is in the bush.

Amre has
Amre saw it
The man has a hat
The man saw a parrot

we
and
is
as
giving him
but I
you
after can
come
look u
has
had from
ain

MESSAGE FROM OSINO'S CEO

Building stronger communities, together

Junxin Wang

Chief Executive Officer

Osino Gold Exploration and Mining (Pty) Ltd.

As the Twin Hills Gold Project progresses through construction, the Twin Hills Trust continues to invest in initiatives that support Namibia's development ambitions while creating sustainable benefits for our host communities. Our vision has always been to create opportunities that extend beyond the life of the mine by investing in initiatives that strengthen people, communities, and local institutions.

During 2025, the Trust invested more than N\$2.1 million in projects that reached communities across Karibib, Omaruru, Usakos, and Omatjete. Our primary focus remained on early childhood development (ECD) and the continued development of the Karibib Community Centre, two initiatives that reflect our belief that strong communities are built through long-term investment in people, education, and shared infrastructure. Through our partnership with Development Workshop Namibia, we supported 33 ECD centres, reaching more than 1,000 children and equipping 63 educators with the training, tools, and resources needed to create safe, well-resourced, and stimulating learning environments.

An important milestone during the year was the completion of community needs assessments in Omaruru and Usakos, building on similar work undertaken in Karibib in 2024. These assessments provide valuable evidence to guide future investments, ensuring that the Trust's programmes remain responsive to local needs and aligned with Namibia's national development objectives.



Lasting impact begins with listening, partnership, and investing where it matters most.

- Junxin Wang, Chief Executive Officer

Since its establishment in 2021, the Trust has mobilised more than N\$29 million and invested over N\$7.4 million in education, community infrastructure, and skills development. These achievements would not have been possible without the continued commitment of Shanjin International Gold (Pty) Ltd., our contractors, suppliers, service providers, and former directors, shareholders, and employees, whose generosity continues to strengthen the Trust's impact. Your support has been instrumental in turning our shared commitment into meaningful action, and we sincerely thank you for investing in this shared vision.

On behalf of the Board of Trustees, I also extend my sincere appreciation to our implementing partners, local authorities, and local communities for their collaboration and trust. Lasting development can only be achieved through partnership, and we remain committed to listening, learning, and working together to create opportunities that endure well beyond the life of the Twin Hills Gold Project.

OUR FUNDING OBJECTIVES AND PRIORITIES

The Trust's funding priorities are aligned with Namibia's national development goals and focus on initiatives that address identified community needs while promoting sustainable and inclusive development. Funding decisions are guided by research, stakeholder engagement, community and peer insights, and collaboration with implementing partners to maximise long-term impact.

Our objectives

The Twin Hills Trust seeks to invest in projects that benefit or contribute to:

- long-term and enduring community development;
- empowering and improving the quality of life of disadvantaged communities; and
- environmental improvement and protection.

Governance

The Twin Hills Trust operates under a governance structure that promotes accountability and transparency. Oversight is provided by a Board of Trustees, which is comprised of Osino employees. Day-to-day operations are managed by Osino's Sustainability Coordinator and financial oversight is provided by Osino's Finance Manager.

Our funding priority areas



Education

- Early childhood development
- Support for high-performing learners
- Capacity building for educational organisations



Community support

- Health, infrastructure and housing for low-income communities
- Disaster relief



Training and enterprise development

- Youth vocational skills
- Entrepreneurship (especially for women)



Environment

- Environmental stewardship
- Conservation and rehabilitation

As the Twin Hills Gold Project progresses through the construction phase, the Trust is currently prioritising investments in the surrounding communities, partnering with experienced implementing organisations to maximise impact and ensure effective delivery.





STRATEGIC INVESTMENTS IN 2025

The Trust continues to make targeted investments that respond to national development and host community priorities and create lasting social impact. Since its inception in 2021, the Trust has disbursed approximately N\$7.4 million towards initiatives that empower disadvantaged communities, improve quality of life, and promote sustainable development.

During 2025, the Twin Hills Trust continued its partnership with Development Workshop Namibia (DWN), a registered Namibian NGO that works with local authorities to advance sustainable urban development, affordable housing, and ECD. Through this partnership, the Trust supported two strategic initiatives: the ECD programme and the development of the Karibib Community Centre. Together, these initiatives accounted for more than N\$1.7 million in funding disbursed during the year, reflecting the Trust's commitment to strengthening early learning and creating lasting opportunities for children, youth, and vulnerable members of its host communities. A smaller allocation was also made to the Namibian Rural Women's Assembly (NRWA) in the Erongo Region.

Together, the ECD programme and the Karibib Community Centre represent the Trust's flagship investments, responding to locally identified needs while creating lasting opportunities and strengthening community resilience.



The feeding programme at the Karibib ECD centre has really helped. My child is more active and focused, and I'm grateful, knowing they get a healthy meal every day at school. This helps me to focus more on the school fees and not worry about what my child will eat the next day at school.

- Siegfriedt Au-Khaob, parent

Early childhood development

Karibib, Omaruru and Usakos

As one of the Trust's flagship investments, the ECD programme reflects its commitment to strengthening early learning and creating lasting opportunities for children in its host communities. The programme supports ECD centres and educators in low-income communities, helping to create safe, stimulating, and nurturing learning environments during children's critical early years. By strengthening children's cognitive, social, emotional, and physical development, the programme contributes to breaking the cycle of poverty and improving long-term educational and economic outcomes. Research shows that children who benefit from quality ECD are more likely to complete school, pursue further education or training, and achieve higher lifetime earnings.

The programme began with four centres in Omaruru in 2021 before expanding to Karibib in 2022 and Usakos in 2025. During 2025, 33 ECD centres were supported across the three towns (2024: 26), reaching more than 1,000 children. Beyond expanding access, the programme continues to improve the quality of early childhood education through educator development, learning resources, and practical support for ECD centres. Key activities included delivering five teacher training workshops, which enhanced the skills of 63 educators, and distributing more than 1,000 Play Packs containing educational materials, learning resources, and storybooks.

Virtually all supported ECD centres are owned and operated by women, contributing to local economic empowerment. Ongoing training and capacity-building, complimented by feeding programmes, parental engagement, and centre improvements, continue to enhance early learning and care. Together, these interventions have contributed to improved child wellbeing, particularly in nutrition and early childhood development, and the Play Packs continue to promote play-based learning, creativity, and positive parent-child interaction. By the end of 2025, the Trust had invested approximately N\$3.2 million in the programme.

STORY OF IMPACT

Negumbo Kindergarten

Omaruru



**My message to the Twin Hills Trust is simple:
You are truly making a difference.
Please continue, as this is real impact.**

- Angelica Negumbo, Negumbo Kindergarten, founder and teacher

Each morning, 95 children arrive at the Negumbo Kindergarten in Omaruru, welcomed by caring teachers with warmth, high-fives, and open arms into a safe and nurturing learning environment. At the heart of the centre is Angelica Negumbo, who founded the kindergarten out of a deep love for children and a determination to give them a better start in life.

Angelica says, "I started because I love children and wanted to get them off the streets and give them a strong foundation."

Angelica recognised that many young children in her community lack access to structured early learning opportunities. Determined to make a difference, she created a space where children can learn, play, and thrive. Angelica's vision was strengthened through the ECD programme, supported by the Trust. Through educator training, learning materials, parental engagement, and nutritious meals, the programme has improved both the quality of learning and the children's overall wellbeing.

"You can see the difference," Angelica reflects. "Teachers now plan their lessons, engage the children better, and make learning meaningful."

One of the programme's most visible impacts has been improved nutrition. Angelica recalls three children who arrived at the centre showing signs of malnutrition. Through regular participation in the feeding programme, their health has improved significantly.

"The doctors said the children have become better—that is real proof of the impact," says Angelica.

For Angelica, the programme is about more than individual interventions. It is about giving children the support, care, and opportunities they need to reach their full potential.

Empowering rural women through access to water

Erongo

In line with the Trust's community development objectives, Osino supported the Namibian Rural Women's Assembly (NRWA) in Omatjete with a 10,000-litre water storage tank, improving reliable access to water in a community affected by recurring shortages. This intervention has reduced the burden of collecting water, particularly for women, enabled the establishment of a community vegetable garden, and strengthened household food security and climate resilience. It has also laid the foundation for future sanitation facilities and created a more suitable space for community meetings, training, and other development activities.



STORY OF IMPACT

A water tank that sparked opportunity

Erongo

This water tank has given us more than water. It has given us the opportunity to grow food and to plan and improve our community space.

- Agnes Tengovandu Tjindjo, NRWA-Erongo, Chairperson

For many years, the NRWA group in Omatjete faced the challenge of accessing reliable water on their communal land. Whenever meetings, training sessions, or other community activities were held, women had to collect water from distant sources, requiring considerable time and effort that limited the group's ability to expand its activities and pursue other development opportunities.

In 2025, the Twin Hills Project provided the group with a 10,000-litre water storage tank, two rolls of pipes, and the necessary connections. This reliable water supply has eased the burden and created new opportunities for food production and community development. The women began to establish a community vegetable garden, laying the foundation for improved household food security while strengthening resilience to drought and climate-related challenges.

Agnes says, "Before the installation of the tank, women carried the burden of collecting water from distant sources, particularly when hosting meetings, training sessions, and other community activities. The water storage tank has eased this burden."

The availability of water has also created opportunities to improve the women's community space. One long-standing challenge has been the absence of toilet facilities during meetings, training workshops, and public events. With a reliable water source now in place, the group is exploring the development of sanitation facilities to improve hygiene, dignity, and comfort for members and visitors.

For the women of Omatjete, the water tank has become more than a storage facility. It has become a catalyst for future development, creating opportunities for sustainable livelihoods, food production, and improved community infrastructure. It is a practical investment that continues to empower women and strengthen the resilience of their community.

Karibib Community Centre

Karibib



I feel very excited that there is something like this being planned.

- Community survey respondent

Following a detailed needs assessment, Osino, through the Trust, is developing a multifunctional community centre in Karibib to support the most vulnerable members of the community. A plot for the centre was acquired near the Navachab Sports Grounds, and construction is planned for early 2026. Once operational, the centre will serve as a central hub for education, skills development, and community engagement, addressing socio-economic challenges and supporting long-term sustainability. The centre will focus on building employable skills, enhancing educational outcomes, and providing a safe, inclusive space that fosters community cohesion and social resilience.

The centre will serve as a multipurpose space for community services, which include:

- access to digital tools, the internet, and basic computer literacy;
- curriculum vitae writing and job readiness training;
- technical skills development in partnership with relevant institutions;
- business incubation spaces to support small and medium-sized enterprises and entrepreneurs, particularly women;
- ECD and adult literacy programmes as well as after-school activities; and
- wellness services, including primary and mental healthcare services, counselling and psychosocial support, and sexual and reproductive health programmes, especially for vulnerable groups.

The community centre underscores the Trust's broader vision for inclusive and sustainable development, one that extends well beyond the operational life of the future Twin Hills Gold Mine.





Design visualisations of the Karibib Community Centre.

PREVIOUSLY SUPPORTED PROJECTS

Since its establishment, the Trust has invested in initiatives that respond to the priorities of its host communities and create lasting social impact. Guided by its four thematic areas of education, community support, training and enterprise development, and environment, the Trust has supported projects that expand opportunities, strengthen livelihoods, and promote sustainable development. The following section includes a summary of key initiatives under three of the thematic areas.



COMMUNITY SUPPORT

Low-cost serviced plots

Karibib

The lack of available low-cost serviced land is a major development hurdle in Namibia. DWN partnered with local authorities to empower them to provide serviced land at cost to low-income earners, thereby contributing to more sustainable and inclusive urban development.

Karibib has experienced continued and rapid growth of its informal settlements, and DWN has partnered with the town council to implement a land delivery project. Funding of N\$703,000 by the Trust has allowed DWN to accelerate this project by subsidising additional plots in Karibib's Usab informal settlement. The capital recouped from the sale of plots is reinvested in a revolving fund, which is used to finance the development of additional plots.

Have-a-Heart

Omaruru

Have-a-Heart provides free spay and neuter services for dogs and cats to pet owners with low or no income. The organisation's aim is the humane reduction of stray animals, thereby preventing mass euthanasia and improving the health and welfare of township dogs and cats.

Dogs and cats are also vaccinated and treated for parasites, which benefits both the animals themselves as well as the human communities and local wildlife populations. The Trust funded the spay and neuter services in low-income areas in Omaruru.

Accessing the sanitation system

Karibib

To enable dwellings in the informal settlement of Usab (Karibib) to install flush toilets, the existing bulk sewer lines needed to be upgraded, and in other areas, bulk lines had to be installed. The Usab community, supported by the Namibia Housing Action Group (NHAG) and the Shack Dwellers Federation of Namibia (SDFN), worked in partnership with the Karibib Town Council to achieve this.

The Trust co-funded two phases of the project, contributing N\$1 million towards breaking the surface rock, excavating trenches, laying bulk sewer pipes, and paying a stipend to local community members working on the project. The first phase, in 2021 and 2022, focused on upgrading existing bulk sewer lines. In 2023, new pipes were installed along recently demarcated streets as part of the process of formalising the informal settlement. This work will allow more than 700 households to connect to the sanitation system.



EDUCATION

Taking Hands Educational Centre

Omaruru

The Taking Hands Educational Centre is an integrative ECD and educational centre in Hakahana, Omaruru. The centre brings together about 25 pre-school children, of whom some are disabled, to play and learn together. The centre also provides space and support for about 45 children to do homework in the afternoons. The Trust made a small contribution to the centre's construction and later funded the centre's playground.

Youth development programme

Usakos

The Trust worked with the Usakos Town Council, through the mayor's office, to support a targeted youth education project that sponsored young people in the community to pursue studies at the Namibian Institute of Mining and Technology (NIMT) in Arandis. A total of 44 trainees were enrolled in short courses, which ran over six months, in the fields of boiler making, welding, electrical work, petrol and diesel mechanics, fitting and turning, instrumentation, air conditioning, and refrigeration. All have successfully completed their courses.



TRAINING AND ENTERPRISE DEVELOPMENT

Namibian Rural Women's Assembly

Erongo

The Namibian Rural Women's Assembly is part of a Southern Africa regional network of rural women's movements that promotes rural development, food security, and the empowerment of rural women, with a focus on land, water, and climate resilience.

Funding from the Trust enabled NRWA-Erongo to host two training and planning workshops. The first workshop focused on food processing, preservation, marketing, and urban gardening, and the second brought together government representatives and community members to discuss natural resource harvesting rights and the importance of community forests. (www.ruralwomensassembly.org/rwa-namibia/)

Craft development and artist support

National

The Trust supported the Omba Arts Trust (Omba), an NGO that supports some 400 artisans, many of whom belong to some of Namibia's marginalised groups living on resettlement farms and in conservancies, with N\$382,000 in emergency funding to cope with the collapse in tourism arrivals caused by the COVID-19 pandemic. Omba art sales fell by over 85% during the pandemic, which resulted in many of these artisans, mostly San, struggling to provide for their families. (www.omba.org.na)

Funding supported the following two key interventions:

- Food security for artists: Two large emergency food consignments were supplied to 130 San artisans living on four resettlement farms in the remote Omaheke and Oshanaana regions.
- Online marketing of products: A specialist was appointed to develop and implement an online marketing strategy to increase the sales of products produced by San and other artisans and to reduce the organisation's dependence on sales to in-country tourists.



LOOKING AHEAD

As the Twin Hills Gold Project progresses towards production, the Trust will continue to strengthen its contribution to sustainable community development through strategic partnerships, evidence-based investment, and responsible stewardship.

Building on the progress made since its establishment in 2021, the Trust remains committed to investing in initiatives that improve education, strengthen livelihoods, support resilient communities, and create lasting value for its host communities and Namibia.

In 2026, priority will be given to expanding support for ECD centres, progressing the construction of the Karibib Community Centre, and exploring new partnerships that respond to emerging community needs. Guided by collaboration with communities, the government, and development partners, the Trust will continue to invest in initiatives that deliver meaningful, long-term social impact and ensure the benefits of the Twin Hills Gold Project extend well beyond the life of the mine.



It helps us to know that there are people and organisations that care about the well-being of Namibian children. We also appreciate the support and training we get from the project, which helps us to reach the domains of nurturing care for the children in our centres.

- Marceline Mercy Batista, Time to Learn ECD Centre, owner and teacher

FINANCES (2021-2025)

Annual financial audits are conducted by CRVW Chartered Accountants and Auditors, Namibia. The following table and figure summarise the source of funds and the funds disbursed since the Trust's inception in 2021 to the end of 2025. All figures are in Namibian dollars.

Sources of funds since inception

	2021	2022	2023	2024	2025	Total
Shanjin¹	-	-	-	13,000,000	-	13,000,000
Osino	1,022,000	978,000	2,000,000	3,000,000	1,500,000	8,500,000
Contractors, service providers, suppliers	400,000	502,460	298,717	2,175,259	258,192	3,634,628
Shareholders²	405,469	-	554,987	2,242,346	-	3,202,803
Directors³	-	-	100,000	1,476,667	-	1,576,667
Managers⁴	-	8,850	-	50,000	-	58,850
Grand total	1,827,469	1,489,310	2,953,705	21,944,272	1,758,192	29,972,948

1 Committed by Shanjin at the time of the acquisition. This contribution is being invested in the Trust in phases during the construction period of the Twin Hills Gold Project.

2 Donations made prior to, or at the time of, the acquisition by Shanjin.

3 Ibid.

4 Ibid.

Funds disbursed to development projects (2021-2025)

EDUCATION N\$3,300,000 (44%)

- Early childhood development
N\$3,300,000

COMMUNITY SUPPORT N\$3,760,000 (48%)

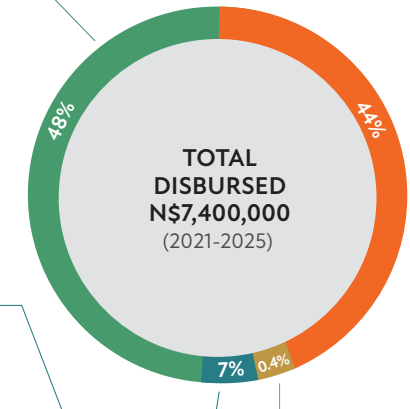
- Karibib Community Centre
N\$1,500,000
- Bulk sewer infrastructure
N\$1,000,000
- Low-cost serviced plots
N\$702,735
- Various smaller projects
N\$518,000

TRAINING AND ENTERPRISE DEVELOPMENT N\$382,000 (7%)

- Rural artisan support
N\$382,000

ENVIRONMENT N\$20,500 (0.4%)

- EHRA human-wildlife
conflict training
N\$20,500



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