

Eurostar Botswana Captures the Brilliance in Historic Foundation Stone Ceremony

14 September 2004 - Gaborone, Botswana - An historic foundation stone ceremony was held today in Gaborone for Eurostar's latest diamond cutting and polishing centre. High-level Botswana government officials and key industry professionals from the world over attended the commemorative event symbolised by the planting of the Eurostar Botswana Evergreen Diamond Tree, jointly administered by His Excellency President Festus Gontebanye Mogae of Botswana and Mr Kaushik K. Mehta, Chairman of the Eurostar Group, leading global diamond conglomerate and parent company of Eurostar Botswana.

Mr Mehta remarked: "Eurostar Botswana today begins a magnificent journey that touches the lives of many people, both locally and globally. We will be making a capital investment of over 6 million US Dollars, which is the equivalent of over 30 million Pula, over the coming years. In the first stages, Eurostar Botswana will introduce 100 local Botswana employees to the extraordinary science of diamond cutting and polishing. By 2008, Eurostar Botswana plans to employ a total of 1,000 local diamond cutting and polishing experts, providing Botswana with the high-level skills and expertise synonymous with Eurostar."

During the Foundation Stone Ceremony, Mr Kaushik K. Mehta introduced the plan for Eurostar Botswana. Mr Pankaj K. Mehta presented the Botswana Red Cross with a donation of 100,000 pula on behalf of the Eurostar Group.

Eurostar Botswana is being built on green field that is over 13,000 m². The construction of the Eurostar Botswana diamond cutting and polishing centre will take 18 months. Fully built, Eurostar Botswana will be home to some of the latest technologies and innovations in the diamond cutting and polishing industry, aiming for a more integrated approach to providing added value within the changing dynamics of the diamond supply chain. In the interim, recruitment of the first 100 trainees has already begun.

Mr Kaushik K. Mehta commented: "Two weeks ago we started our training programme with 25 employees, who are all making excellent progress in diamond bruting, the first step of diamond polishing. We hope that we will be able to make a positive difference in Gaborone with the help and support of the people of Botswana. We are committed to building a brighter future together one step at a time."

A Brilliant Future Begins With One Stone



Eurostar Botswana will be benchmarked on the ten diamond cutting and polishing centres controlled by the Eurostar Group worldwide, tapping into a solid financial infrastructure, a vast reservoir of professional expertise in diamond cutting and polishing, as well as an extensive global diamond distribution network built on values of innovation, development, and diversification. Aside from the latest diamond cutting and polishing technologies, there will also be full health facilities on site for all employees, providing support to ensure the welfare and safety of all Eurostar Botswana employees.

Mr Mehta remarked: "Co-operating with local Botswana, we foresee an immensely bright future together - one that effectively empowers and rewards local Botswana for their dedication and contribution in building a sparkling reality with us hand in hand - as true partners and valued members of the broader global community."

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