

Sun International sells some African assets

Sun International says it will sell a portion of its interests in its African assets to a foreign subsidiary of Thailand-listed Minor International Public Co (Mint) for R664m.



Sun International says that while it is selling some of its African assets, those in Zambia do not form part of the deal and the Royal Livingstone Hotel, among others, remains firmly in the company's stable. Image: [UKZambians](#)

The gaming and leisure company said the proposed deal was in line with its strategy to optimise its capital allocation and resources. It did not say which of its assets were being sold.

"The proposed transaction enables Sun International to remain invested in the African assets but with responsibility for the casino component only. It will partner with Mint in other African opportunities that have a casino element," the company said in a statement.

Mint is a global company focused on businesses that include hotels, restaurants and lifestyle brands.

The proceeds from the proposed transaction will be used to reduce Sun International's group debt and provide capacity for the expansion initiatives.

The company says it will remain as a minority shareholder and partner in the African assets it is selling, other than those in Zambia where it will retain its 50% stake.