

Press Release

Press Release For immediate release

Egyptian-South African Consortium in Pole Position for the Belinga–Mayumba Mega Railway Project Citic Holding IF Group LLC co-finances with USD 1.8 billion, assisted by Avocom Law Firm LLP

Libreville, August 28, 2025 – A consortium led by Thelo Group (South Africa) and EGAAD (Egypt) is in advanced negotiations with the Government of Gabon for the construction of the new Belinga–Mayumba railway line. The 972 km infrastructure will connect the Bélinga mining region with the future deep-water port of Mayumba and will represent a strategic asset for the economic development of the country and Central Africa.

The project involves a total investment estimated at over USD 10 billion, making it one of the most important infrastructure undertakings currently underway on the African continent.

Strategic Co-Financing and International Legal Assistance Citic Holding IF Group LLC has confirmed co-financing of USD 1.8 billion to support the consortium, in synergy with African financial institutions and European partners.

Legal coordination for financial and contractual structuring has been entrusted to Avocom Law Firm LLP, an international law firm based in London. The team, led by Prof. Francesco del Bene with partners Federico M. Sorrentino and Ian C. Hughes, has ensured full compliance with international banking regulations, ESG requirements, and best practices in project finance.

Technical Features and Environmental Sustainability The new railway will be built with double tracks and will include a service track to ensure continuous maintenance and access for mining operators, transporters, and passenger services.

The Bélinga–Mayumba route was chosen for its geological stability and minimal environmental impact, avoiding areas at hydrogeological risk and preserving sensitive ecosystems such as the Ouanga-Wonge reserve.

Integration with the Port of Mayumba and Regional Development The deep-water port of Mayumba, an integral part of the Grande Mayumba Programme, will be developed by the Grande Mayumba Development Company (GMDC), a public-private partnership between the Gabonese Government and the African Conservation Development Group (Afcondev) based in London.

The program involves investments of over USD 200 million in port infrastructure, logistics, agroindustry, timber processing, sustainable fishing, and eco-tourism, contributing to the economic diversification and sustainable growth of the Nyanga province.

Economic Impact and Future Prospects According to international analysts, the railway–port combination will ensure an annual flow of minerals and goods sufficient to support the profitability of the project and to attract new foreign investments in the logistics, energy, and industrial sectors of Gabon.

The Belinga–Mayumba project therefore represents a milestone for connectivity and economic integration in Central Africa in the coming decades.

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