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FRAZER SOLAR REJECTS “BASELESS” DCEO CHARGES; DEMANDS UPDATE ON INVESTIGATION OF CONTROVERSIAL CHINESE SOLAR POWER PROJECT

Frazer Solar rejects the trumped-up and baseless charges made by Lesotho’s Directorate on Corruption and Economic Offences (DCEO) against the company’s managing director, Robert Frazer.

Frazer Solar demands the DCEO advise the status of its investigation into the controversial M2.8 billion deal awarded by the government in April 2019 to a Chinese contractor for the Mafeteng solar power project. The company maintains that the decisions taken by former prime minister Moeketsi Majoro clearly link its own solar power project with the expensive Chinese alternative preferred by Dr Majoro, which is plagued by allegations of overpayments and corruption estimated at M1.7 billion. As Dr Majoro supported the costly Mafeteng project instead of Frazer Solar’s proposal, the company requests, once again, that the DCEO combines the two investigations into one as it is obvious they are inextricably linked.

Concerning the charges brought against Mr Frazer, a company spokesman said: “The DCEO initially contacted Frazer Solar and its lawyers in December 2021, and we offered to provide whatever further information or assistance may be required.

“The DCEO never contacted us again. Therefore, it is inexplicable how the directorate can have prepared any charges against Mr Frazer, without asking a single question, without seeking any clarification on any issue, and without ever updating us on the progress of its case at any time during the last 12 months.

“They knew where and how to contact Mr Frazer at all times, but chose not to. To say otherwise is disingenuous, dishonest and blatantly false.

“Unfortunately, it seems clear that DCEO has brought these trumped-up charges against Mr Frazer solely in an attempt to pressure the company from enforcing its lawful award for €50 million, damage his reputation and restrict his liberty, as no evidence has ever been provided to substantiate these ridiculous allegations, including in the recent High Court case in Lesotho.

“We advise the DCEO to stop these proceedings and to cease threatening the arrest of our personnel, including Mr Frazer. Any attempt to carry out these senseless actions will be met with a full legal response, exposing Lesotho to even more unnecessary expense as well as causing further damage to the Kingdom’s international standing.”

Frazer Solar confirms that the DCEO’s actions will have no effect on the company’s ongoing enforcement proceedings to seize assets owned by the Kingdom of Lesotho in jurisdictions around the world. The company and its personnel will not be covered by the use of coercive and corrosive tactics usually employed by failing authoritarian regimes. Additional updates about individual legal actions will be announced in due course.

Frazer Solar strongly calls upon the DCEO to provide an update on its investigation into the government’s decision to award the Mafeteng solar power project to Chinese contractor Sinoma Tbea Consortium.

Shortly before the DCEO began this investigation in December 2020, serious allegations were made linking government officials to overpayments and bribes.

The company maintains that the decisions taken by Dr Majoro when serving as Finance Minister and Prime Minister are at the heart of both the Frazer Solar and Sinoma Tbea controversies.

The spokesman continued: “Dr Majoro has never explained why he ignored the wishes of his cabinet colleagues and refused to sign the financing agreement for Frazer Solar’s project, which stopped it from proceeding. Nor why he readily signed the Mafeteng project’s financing agreement, which allowed it to proceed, without ever attempting to clarify or justify how this over-priced scheme was a better alternative.

“During Dr Majoro’s time as Prime Minister, the Mafeteng investigation did not move forward and the allegations of bribery and corruption involving government officials remained unanswered.

“It should be clear to everyone, including the DCEO, that Dr Majoro’s conduct raises serious questions. Basotho deserve to know the truth, and we hope that the new Prime Minister Sam Matekane will take steps to stop his officials’ conduct from spiralling further out of control, and ensure the facts concerning all decisions made by previous administrations about the Frazer Solar and Mafeteng projects are finally brought to light.”

ENDS

Notes to editors

In January 2020, an independent arbitrator ruled in Frazer Solar’s favour concerning a series of contractual breaches committed by the Kingdom of Lesotho, related to a renewable energy project developed by the company. Lesotho was ordered to pay Frazer Solar €50 million in damages but failed to do so.

Consequently, in May 2021, Frazer Solar’s lawyers commenced a worldwide enforcement action against assets held by the Kingdom.

At the end of October 2022, a court in Belgium issued an order allowing Frazer Solar to seize the Kingdom’s assets in the country, including its Gem Diamond operations and the bank account of the Lesotho embassy in Brussels.

For more information about Frazer Solar’s ongoing legal proceedings against the Kingdom of Lesotho, visit <https://www.frazersolarvlesotho.com/>.