

PAPUA NEW GUINEA

Mainland Holdings Limited



In Brief

- 2003 MHL enter Administration
- 2004 Booker Tate assists in taking MHL out of Administration
- 2004 Booker Tate awarded 3 year Corporate Management contract
- 2006 MHL purchase Nuigini, Tea and Spices
- 2007 Booker Tate contract extended by further two years

Brief description

Booker Tate is responsible for the corporate management of Mainland Holdings Limited (MHL), a major agribusiness in Papua New Guinea (PNG). MHL is a diverse conglomerate of businesses trading as a single corporate entity. The Head Office, meat processing and coffee export facilities are in Lae, whilst hatcheries and poultry farms situated in the lower Markham valley.

MHL owns and operates a flourmill, a feed mill and a poultry farming and meat processing division which supplies day-old broiler chicks and approximately 70% of PNG's fresh and frozen chicken market. MHL also owns and operates several coffee mills and is a major exporter of coffee from PNG.

Other operations include the production and export of crocodile skins; highway cartage; warehousing and customs clearance services; electrical supply; repair and general contracting services; building construction, repairs and maintenance; and the wholesaling and retailing of foodstuffs, merchandise and fuel. MHL also owns 51% of a print and packaging supplier, and 50% of a company providing electrical services in Lihir.

The origins of MHL lie in the coffee trade. Its predecessor company, Mainland Co-operative Ltd, owned and operated the Lae Coffee Mill from 1974 until the early 1990's, when it was leased to a third party operator. Following a feasibility study prepared by Booker Tate, a Coffee Division was formed in 2004 with the objective of re-entering the coffee business and restoring the traditional link with MHL's shareholder base. During 2006, Booker Tate assisted MHL with the acquisition of an independent coffee exporter, Niugini Coffee Tea and Spice Ltd. MHL is now one of the largest independent exporters of coffee from PNG.

Services Provided

The inputs required by the Client from Booker Tate lie as much in areas of corporate governance and best management practice as in areas of technical support for agriculture and food processing.

A small number of personnel are seconded to MHL under the corporate management agreement which commenced on the 1st August 2004.



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