



## MAIN STORIES

Corruption and  
Mismanagement

Misuse of Government  
Assets

Mismanagement of Ha  
Belo Electrification  
Project

Controversy over iSwiss  
Contract

Food Insecurity

## HIGHLIGHTS

- Motena Lishea, the woman at the centre of a M280 million fraud case, was arrested in October 2024 together with her husband, Tšenase Tšenase. Lishea stands accused of defrauding a major international investor, Platcorp, who had invested M280 million in its subsidiary, Platinum Credit, one of Lesotho's largest micro finance companies, where she was managing director.
- The Parliamentary Public Accounts Committee (PAC) initiated investigations into government assets that have reportedly been hijacked and used for purposes other than those intended, resulting in massive state revenue losses.
- The government reportedly incurred a loss of M49 million, with potential for even more losses, after the Lesotho Electricity Company (LEC) allegedly engaged an underqualified contractor, Phaks JV, for the Ha Belo electrification project.
- The Directorate on Corruption and Economic Offences (DCEO) is investigating the Ministry of Local Government, Chieftainship, Home Affairs and Police over corruption related to the recruitment of 363 temporary staff.
- The Ministry of Trade and Industry denied media reports suggesting it has a long-term agreement with Swiss financial group iSwiss to establish Special Economic Zones (SEZs) that would be detrimental to the country. The draft Lesotho SEZ for 2024–2029 also contains a proposal for the Free Zone Financial Authority, which would oversee banking and financial services within the SEZs. Local stakeholders are concerned that this could lead to an erosion of national financial sovereignty.
- The Food and Agriculture Organisation (FAO) and the World Food Programme (WFP) added Lesotho to their hunger hotspot list. In Lesotho, it is projected that the number of people in Crisis or worse (Integrated Food Security Phase Classification- IPC Phase 3 or above) will rise to 403,000 from October 2024 to March 2025.

# LESOTHO

- The Independent Electoral Commission (IEC) has embarked on a nationwide re-registration campaign for all eligible voters after it was discovered that the voters' roll may contain between 800,000 and 900,000 deceased individuals. The number of active voters is estimated to be only between 800,000 and 950,000.
- According to the 2024 Mo Ibrahim Index on African Governance (IIAG), published in October 2024, Lesotho was placed 21st on overall governance out of 54 African countries (1=best; 54=worst) with a score of 53.9 out of 100, representing a change of -1.9 over the period 2014 to 2023.
- The International Monetary Fund (IMF) said in its October 2024 World Economic Outlook (WEO), that the economy will grow by 2.8% in 2024.
- The World Bank October 2024 Macro Poverty Outlook predicts growth of 2.5%, 2.3% and 2.0% for 2024, 2025 and 2026 respectively.
- The National Assembly passed a motion to ban the import of bottled water into the country as part of measures to promote the local industry.
- According to Afrobarometer, only one in 50 Basotho (2%) say they have medical aid coverage. Among those who don't have health insurance, six in 10 (60%) say it is because they can't afford it.
- The government signed a M959 million build-operate-transfer (BOT) agreement with a China company, Beijing Jingyuntong Technology (BJT), for construction and operation of a 35MW photovoltaic (PV) solar power plant.
- According to Afrobarometer, seven in 10 Basotho (71%) say their government should do all it can to reclaim the territory that Lesotho lost to South Africa during the colonial era.
- The European Union (EU) and local legislative drafters commenced a four-week training session aimed at enhancing governance and the rule of law in Lesotho.





- Rwanda's President Paul Kagame met with Prime Minister Sam Matekane on 8 November in Kigali, where the latter attended the 7th edition of the Youth Connekt Africa summit.
- Deputy Prime Minister and Minister of Law, Justice, and Parliamentary Affairs, Nthomeng Majara, after a meeting with Rwandan Prime Minister Edouard Ngirente, highlighted that her delegation's visit to Rwanda was primarily a study tour to learn from the country's successful programmes.
- The Central Bank of Lesotho (CBL) issued a warning to government ministries, advising them to accept payments made with South African banknotes. This comes after reports that ministries have been rejecting payments in Rands, citing concerns over counterfeit notes.

