



MINISTRY OF FINANCE  
REPUBLIC OF SOUTH AFRICA

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## MEDIA STATEMENT

### MINISTER MALUSI GIGABA CONGRATULATES SIM TSHABALALA

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The Minister of Finance Malusi Gigaba would like to congratulate Mr Sim Tshabalala on being appointed the sole Chief Executive Officer (CEO) of Standard Bank Group Ltd.

As one of the leaders of the so-called Big 4 banks, this is truly an affirmation of the capacity of black professionals, and a championing story for transformation in South Africa's financial sector, Minister Gigaba said.

"Along with the work that is currently ongoing in Parliament to address the slow pace of transformation in the financial sector, Mr Tshabalala's appointment comes as a step in the right direction," Minister Gigaba said.

The Minister wishes Mr Tshabalala well in his position as the sole CEO of Standard Bank Group Ltd. He also wishes outgoing joint-CEO, Mr Ben Kruger well as he steps down from the position.

**Issued on behalf of the Ministry of Finance**

**Date: 12 September 2017**

