



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

ANNOUNCEMENT OF THE NEW BOARD OF SOUTH AFRICAN AIRWAYS

The Minister of Finance, Malusi Gigaba, is pleased to officially announce the appointment of six new members to the Board of South African Airways (SAA), as well as the full slate of non-executive board members at the airline, which have been approved by the Cabinet.

Joining the Board is Mr. Johannes Bhukumuzi Magwaza as the new Chairperson, and Ms. Nolitha Fakude as the Deputy Chairperson and non-executive director. New Board members who will serve as non-executive directors are: Mr. Geoff Rothschild, Mr. Ahmed Bassa, Ms. Tinyiko Mhlari, and Mr. Martin Kingston. Current non-executive directors who will continue to serve on the Board are: Ms. Bajabulile Swazi Tshabalala, Mr. Peter Tshisevhe, Ms. Thandeka Nozipho Mogoduso, Mr. Peter Holmes Maluleka, and Mr. Akhter Hoosen Moosa.

Board members who will no longer serve are: Ms. Dudu Miyeni, Ms. Tryphosa Ramano, Mr. Mzimkulu Malunga, Mr. Siphile Buthelezi, Ms. Nazmeera Moola, and Ms Gugu Sepamla.

The changes will be with effective from 3 November 2017, when the Minister will have a special meeting with the new Board.

The new Board brings talent, expertise and energy to the airline, and they are all highly regarded individuals with a vast and in-depth knowledge of business in both the private and public sectors.

The Minister would like to thank all outgoing Board members for their work at the airline, wish incoming members well with their tenure at the airline. The Minister hopes that the new Board, together with the incoming Chief Executive Officer, Vuyani Jarana, will implement the airline's structural strategy and bring it to financial stability, as set out in his 14 Confidence Boosting Measures. The new Board is well experienced and diverse, and the Minister encourages them to ignore the political noise, and focus on the business of strengthening SAA. At the heart of these appointments, is a commitment from the South African Government to strengthen the airline, and create conditions to see the transformation of all our state-owned companies.

All Board members, incoming and those who will no longer serve, have been notified of these developments.

Issued on behalf of the Ministry of Finance

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