



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

PIC AND SARB BOARD OF DIRECTORS' APPOINTMENTS

The Minister of Finance, Mr Tito Mboweni, after consultation with Cabinet, has appointed an Interim Board of Directors (BoD) at the Public Investment Corporation (PIC). The appointment shall be effective 12 July 2019 to 31 July 2020. The Chairperson and Deputy Chairperson shall be elected at the first meeting to be convened by the Interim BoD. The members of the Interim BoD are as follows:

Ms Sindi Mabaso – Koyana

Ms Irene Charnley

Ms Tshepiso Moahloli

Ms Maria Ramos

Ms Barbara Watson

Mr Ivan Fredericks

Mr Zola Saphetha

Mr Bhekithemba Gamedze

Dr Angelo David Sabelo de Bruin

Prof Bonke Dumisa

Advocate Makhubalo Ndaba

Dr Reuel Khoza

RE-APPOINTMENT OF PIC BOARD MEMBERS

Mr Pitsi Moloto

Dr Xolani Mkhwanazi



RE-APPOINTMENT AND APPOINTMENTS AT THE SOUTH AFRICAN RESERVE BANK

On the South African Reserve Bank (SARB), President Cyril Ramaphosa, after consultation with the Minister of Finance and the Board of Directors of the SARB, has re-appointed Mr Lesetja Kganyago to serve as Governor of the SARB for another five years, effective from 9 November 2019. Mr Kganyago's current term expires on 8 November 2019.

The President has, also after consultation, appointed Ms Fundi Tshazibana and Dr Rashad Cassim as Deputies Governor of the SARB for a period of five years each, effective 1 August 2019.

Ms Tshazibana is currently the Adviser to the Governors of the SARB and holds a Master's of Commerce degree in Economics, while Dr Cassim is currently Head of Economic Research and Statistics at the SARB, and holds a PhD in Economics.

Minister Mboweni said of the appointments: "We congratulate the appointees and look forward to working with them. We need not remind them of the tough economic and fiscal circumstances facing South Africa at the current moment. They have my full support and confidence that they will take South Africa forward as we move to bring development to our people."

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