

Finance minister announces SAA board

Finance Minister Malusi Gigaba has announced the appointment of new members to the South African Airways (SAA) Board.



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New board Chairperson Johannes Bhekumuzi Magwaza replaces Dudu Miyeni. The other five new board members are: Deputy Chairperson and non-executive director Nolitha Fakude; Geoff Rothschild, Ahmed Bassa, Tinyiko Mhlari, and Martin Kingston. They will serve as non-executive directors.

Current non-executive directors who will continue to serve on the board are: Bajabulile Swazi Tshabalala, Peter Tshisevhe, Thandeka Nozipho Mogoduso, Peter Holmes Maluleka, and Akhter Hoosen Moosa.

The changes to the SAA board will be with effective from 3 November when Minister Gigaba has a special meeting with them.

In addition to the former chairperson, board members who will no longer serve are Tryphosa Ramano, Mzimkulu Malunga, Siphile Buthelezi, Nazmeera Moola and Gugu Sepamla.

Minister Gigaba is hopeful that the new board, which was approved by Cabinet -- together with its 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.

Jarana, who was appointed to the top post in August, will commence his duties at the airline on 1 November.

"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," said the Finance Ministry.

The ministry said the new board brings talent, expertise and energy to the airline.

"The Minister would like to thank all outgoing board members for their work at the airline, [and] wish incoming members well with their tenure at the airline."

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

SAA was moved from the portfolio of the Department of Public Enterprises to National Treasury in 2014.

Last month, government announced the transfer of R3 billion to the airline to allow it to meet its debt obligations to Citibank.

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