

# Financial Mail

ANNUAL REPORT

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**2016**

## THE ~~LITTLE~~ BLACK BOOK



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TALENT MANAGEMENT

# Funding black entrepreneurs to become industrialists



## A portfolio valued at over R28 billion.

Are you a black entrepreneur? Are you looking for development finance for start-up, expansion or equity transformation? The National Empowerment Fund (NEF) is the answer to your dreams. Among the many black-owned companies which the NEF has funded are those that manufacture railway components, steel wheels and rims, roof tiles, bricks, cement, furniture, pesticides, condoms, building panels and much more. Others have built hospitals, houses, shopping malls, office parks, hotels and lodges, placing them at the forefront of building an inclusive economy. Together these heroic men and women have supported over 86 000 jobs across our beloved republic.

In order to support the emergence of black industrialists, the NEF has crafted a range of dynamic manufacturing

and infrastructure projects in partnership with local and international investors, and these are expected to support in excess of a further 80 000 jobs. Valued at R28 billion, these industrial projects offer potentially lucrative benefit to investors who are ready to become partners in an economy that is integral to the growth of the African continent.

From R250 000 to R75 million, the NEF, including its **Women Empowerment Fund**, can help make your dream become a reality. Whether it is for franchising, procurement, rural and community development, property development, greenfields projects, listing on the JSE or its junior AltX markets, the NEF is the financier of choice for black business. Come to the funder with a soul.

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# SA's black business executives

We bring you a comprehensive list of the country's black business game changers

**W**hen the *Little Black Book* was first published by the *Financial Mail* in 2001, it sought to introduce a new generation of black professionals and business leaders to the broader market.

Over the years, the publication has profiled black people who have ascended to positions of power in both public and private sector companies. This edition focuses on executive directors, owners, operational shareholders and heads of core divisions in the private sector companies.

Fifteen years since the first *Little Black Book* was published, the majority of companies listed on the JSE are still either white-owned SA companies or multinationals whose owners and majority shareholders are non-SA citizens.

Despite these seemingly insurmountable odds, a number of black SA high net worth individuals and multimillionaires have emerged. The number of black directors of listed companies has increased over the years, but many of them hold non-executive directorships. Black directors are still lagging noticeably behind their compa-

triotis with respect to executive directorships.

In this edition, the *Little Black Book* introduces some of SA's Black Industrialists. These are black business people who are involved in the origination, creation, ownership, management and operation of industrial enterprises that derive value from the manufacturing of goods and services on a large scale.

With the support of government and development finance institutions, the department of trade & industry is optimistic that the base of black industrialists will become a significant driver for economic growth in the years ahead.

Influential SA businesswomen have had to struggle against statistics that show very meagre representation of women on boards of listed companies compared with their male counterparts.

In fact, Grant Thornton's *International Business Report's* Women in Business research showed that the percentage of women in boards and top management positions of large companies has remained static over a seven-year period.

Grant Thompson deputy CEO Jeanette Herm noted that

SA was lagging behind its Brics partners and that the outlook "reflects that a woman's road from classroom to boardroom is treacherous and difficult".

However, some amazing women have travelled the distance to become women of influence in the business world. The women featured in the 2016 edition of the *Little Black Book* share a few common traits. They do not let the fact that women are under-represented in business deter them from reaching those high-powered positions of influence.

The young businessmen and women featured here also cite peer networks and powerful role models as significant factors that have propelled them to innovate, excel and carve a niche for themselves.



**SOME AMAZING WOMEN  
PROFILED HERE HAVE  
TRAVELLED THE DISTANCE  
TO BECOME WOMEN OF  
INFLUENCE IN THE  
BUSINESS WORLD**

# From the sponsor

## Transcend Human Capital MD Zanele Luvuno ushers in the Little Black Book

**N**ames like Professor Wiseman Nkuhlu, Moses Kgosana, Cyril Ramaphosa and Ruel Khoza spring to mind when reflecting on the black economic empowerment journey to date.

They were among the many trailblazers of black business success.

They confounded sceptics and converted political capital into economic gain through primary-level ownership transactions in corporate SA. They still contribute positively to transformation.

Broad-based BEE (BBBEE) was launched in the early 2000s as a driver to redress apartheid's socioeconomic legacy of inequality. The first BEE codes of good practice were published by the department of trade & industry in 2003.

By the end of 2013, black South Africans owned at least 23% of shares on the JSE — 10% of which were directly owned by black investors (largely through BEE schemes), with the balance indirectly institutionally owned (like pension funds).

Together, employment equity and BBBEE had moderate success in boosting the size and performance of the black pro-

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THERE'S NOTHING SMALL  
ABOUT THE ACHIEVEMENTS  
OF SA'S BLACK  
PROFESSIONALS SINCE  
1994

fessional sector. Black influence has also visibly increased at the highest levels of corporate SA.

However, many major transformation challenges remain. Business Tech research shows that 72% (386) of the 537 directors on SA's top 40 listed company boards are white.

The number of black CEOs running the top 40 JSE-listed companies declined from 15% in 2014 to only 10% in 2015.

The “Jack Hammer Executive Report” says only 21% of the 334 people who make up the executive teams running SA's top 40 companies are black.

The re-launch of the *Little Black Book* heralds the achievements of a significant cross-section of business leaders who have, against formidable odds, attained admirable levels of success.

A handful of individuals have — through adaptation combined with traditional corporate hard work in a meritocracy — successfully leveraged their skill and capability into economic opportunity. The book celebrates these individuals. The recognition of these individuals is not only for their achievements but also as inspirational role models for young, aspiring black South Africans.

It also encourages entrepreneurship through stimulatory programmes like the Black Industrialist programme.

Finally, the “little” in *Little Black Book* has been deliberately crossed out because there's nothing small about the achievements of SA's black professionals since 1994.

Our ambition for future *Black Books* is for them to highlight levels of excellence that see black and white business seated at the same table of recognition.

The powerful stories presented in the book speak of ethical business leaders who, while focused on personal wealth, also have a positive social impact on their communities and on international business.

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# The judging panel

Meet the people who helped us bring you SA's black business movers and shakers

**W**ho would be judge? Having to sift through hundreds of names, each representing an individual who has, almost undoubtedly against the odds, made a significant but unique achievement in the business world.

Some nominees cut their teeth and then shone in the public sector and unions before making a leap of faith into the private sector where there are no safety nets — fail and you are done for.

Then there are those who used academia, law and business/economics degrees, with a smattering medical doctors thrown in for good measure, as a launch pad into business.

And, never to be ignored, there were those who built up enterprises from nothing, cutting their entrepreneurial teeth in the unforgiving dusty township streets. They all represent remarkable accomplishment. They all deserve to be included in the *Little Black Book*. The difficulty for the panel was never who to include, but who to leave out.

The judges, six of them, are also all in their own right successful people. They all have demanding fulltime positions in their respective companies. They are also perfectly positioned as business executives or media practitioners to examine each nomination on its merits.

The judges had to work through evenings and weekends to bring us the final list. We thank them for their contribution and sacrifice. Their only reward is the knowledge that without them and all the nominees there would not be the *Little Black Book*.

The judging panel included:

- **Moses Kgosana**, a chartered accountant who has his own property investment company and as the first black CEO of a “big four” auditing firm (KPMG), contributed to accelerating the pace of transformation.
- **Wiseman Nkuhlu**, the chancellor of the University of Pretoria, was SA's first black chartered accountant. He has a long list of credentials including serving as an economic advisor to former president Thabo

Mbeki and chairing the Development Bank of Southern Africa's transformation team.

□ **Jabulani Sikhakhane** is the SA Reserve Bank's head of communications. Before that he was deputy editor at *The Conversation*, which he joined after serving as chief director of communications at the national treasury.

He was also group political editor at Independent Newspapers, and editor of *Business Report*.

□ From the *Financial Mail*:

Editor **Rob Rose**, an award-winning investigative journalist, author and current Sanlam Journalist of the Year.

□ Deputy editor **Sikonathi Mantshantsha** joined *Fin24* and *Finweek* in 2005 as a journalist, followed by two years with *Bloomberg News*. He later joined the Times Media Group.

□ Associate editor **Razina Munshi**, who is responsible for the publication's Fox and digital sections.

She joined the *Financial Mail* in 2005 as a current affairs writer with a focus on labour and education.

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**Hassen Adams**

**Hassen Adams** is the founder and executive chairman of Grand Parade Investments — a Western Cape-based black owned and managed holding company. It was established in 1997 and listed on the JSE with investments and operations in the SA gaming and leisure industry since February 2011. The Cape Town-based businessman has earned a reputation as one of SA’s most successful entrepreneurs. He developed Grand Parade Investments, which started with close to 20,000 shareholders from mostly humble backgrounds, into one of the JSE’s star performers. Part of the company’s success stems from the spectacular success of its relatively new crown jewel, the local fast food franchise of the US brand Burger King. Adams’s company also partnered Spur, a local steakhouse restaurant chain, when it needed an empowerment partner. Adams has extensive business experience and holds directorships in diverse industry sectors including construction, gaming, shipping, entertainment and leisure, and is the chairman of Sunwest International. He was voted EY’s South African Exceptional Entrepreneur for 2014. He is a qualified civil engineer.

Phone: (021) 421-7771



**Lwazi Bam**

**Lwazi Bam** became the CEO of Deloitte Southern Africa — the regional arm of global professional auditing, financial advisory, risk management, and tax services consultancy — in 2012 and took up the position of CE of Deloitte Africa in June 2013. The change of title followed the integration of Deloitte firms in Botswana, Ethiopia, Kenya, Malawi, Mozambique, Namibia, SA, Tanzania, Uganda, Zambia and Zimbabwe. He has been served Deloitte, which is a leader in auditing consulting, corporate finance, taxation services and risk advisory services, for 18 years. Before he joined the Deloitte board he was the company’s strategy leader and head of corporate finance. He qualified as a chartered accountant in 2000 and was made a partner in 2003. His experience covers buy-side and sell-side advisory, capital raising, management buy-outs, valuations and due diligence services.

Phone: (011) 517-4322



**Mary Bomela**

**Mary Bomela** assumed control as CEO of the Mineworkers Investment Company (MIC) — a private equity arm of The Mineworkers Investment Trust that specialises in making late-stage investments in listed and unlisted mature businesses — when Paul Nkuna retired in 2012. She took up the position after serving as a nonexecutive director on its board from 2008 to 2010. The MIC is a 100% BBBEE investment company established in 1995 by the Mineworkers Investment Trust. Its aim is to create a sustainable asset base for the benefit of mine, energy and construction workers and their dependants. Before joining MIC she was the CFO at logistics company Freight Dynamic, and prior to that she was an executive in the corporate services division of the SA Institute of Chartered Accountants. She has also held executive positions in resources, media, utilities and financial services companies. She serves on the boards of Primedia, Firststrand Group, Metrofile Holdings, Peermont Global Holdings, Peermont Global Holdings, Ascendis, Torre Industries and Ashburton.

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**Kennedy Bungane**

**Kennedy “KGB” Bungane** is the CEO of the specialist private equity firm Pembani Group. He leads a high-calibre team with a track record of making transformational investments. He previously served 20 years in the Standard Bank Group and later became chief executive of Barclays Africa’s operations outside SA. Pembani holds many investments in resources and industrial companies such as Engen, BHP Billiton Energy Coal SA, Exxaro and Afrisam. The company recently merged interests with the Shanduka Group to create a black-controlled natural resources and industrial holdings group with a gross asset value in excess of R13.5bn. Bungane chairs the Bungane Trust, which founded the Kennedy G Bungane Maths and Science Academy in 2014. He holds a BCom from the University of KwaZulu-Natal, an MBA from the University of Pretoria and completed an advanced management programme at Harvard.

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**Aadil Carim**

**Aadil Carim** is a director and shareholder at Sphere. He oversees Sphere’s private equity strategy and investment functions. He represents Sphere on the boards of companies such as Babcock Ntuthuko Engineering, Babcock Target and BBD in which Sphere has interests. He has a broad grasp of the private equity industry thanks to experience in private equity fund management, empowerment investments and project finance at companies such as AMB Private Equity Partners and the Industrial Development Corp. He served his articles at KPMG and qualified as a chartered accountant. He has a BCom and Bachelor of Accounting degrees from the University of the Witwatersrand.  
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**Yolanda Cuba**

**Yolanda Cuba** is CEO of Vodafone Ghana and executive director of Vodacom. She is also a nonexecutive director in the Absa Group. She is a qualified chartered accountant, who served as CEO of Mvelaphanda Group, where she was one of the youngest ever CEOs of a JSE-listed company. She is nonexecutive director at Mvelaphanda Resources, independent nonexecutive director at Steinhoff International Holdings, nonexecutive director at Barclays Africa Group, nonexecutive director at SAB Limited, nonexecutive director at Health Strategic INV Limited and independent nonexecutive director at Vodacom Group Limited. Before qualifying as a chartered accountant, Cuba obtained a BCom in statistics from the University of Cape Town and a BCom Hons from the University of KwaZulu Natal.  
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**Teddy Daka**

**Teddy Daka** was appointed CEO of Ansys Group in June 2013. Prior to that he was nonexecutive chairman of Ansys. He has served on many public and private sector boards and state-owned companies, with current directorships including global chairman of the Aurecon Group (Australia), Tedaka Investments (executive chairman), and a trustee of the SANDF Education Trust. Past directorships include SA Airways, SA Airways Technical (chairman), T-Systems, The Nations Trust, Africon, Aurecon Africa Ownership Trust (trustee) and ADC-Krone Telecommunications Africa. Daka was also a ministerial advisor and often works as a consultant in both the public and private sectors. He has an MBA and BA Hons in business administration and has also completed several executive programmes at various institutions, including the University of Cape Town, Michigan State University, University of Pennsylvania and the Institute of Management Development (Switzerland).

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**Ezra Davids**

**Mzwandile Ezra Davids** is the chairman of corporate/mergers and acquisitions at pan-African law firm Bowman Gilfillan Africa Group. He specialises in mergers and acquisitions, capital markets, and securities law. He is ranked among the global top 10 in his trade and arguably the best in Africa by the International Who's Who of Mergers and Acquisitions Lawyers. He has been the lead advisor on high-profile transactions such as SAB Miller's R1.5 trillion deal with AB Inbev, PPC's response to the approach by Afrisam for a proposed combination of the companies and act for the Tokyo Stock Exchange-listed Kansai Paint Company in its R3.3bn successful hostile bid for JSE-listed Freeworld Coatings Limited and many more. He is the relationship partner for a number of firms' major clients, a regular contributor to international mergers and acquisitions and equity capital markets publications and a co-contributor on the mergers chapter of the *Modern Company Law* textbook.

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**Sonja De Bruin Sebotsa**

**Sonja Emilia Ncumisa De Bruyn Sebotsa** is co-founding shareholder and principal partner at Identity Capital Partners, an investment, financing and advisory firm she established with Polo Radebe. She has accumulated considerable experience in the areas of finance, business and the empowerment of women in SA. She was vice president of the investment banking division at Deutsche Bank (previously Morgan Grenfell Corporate Finance), which she joined in January 1997. She led several large BEE acquisitions as executive director of the Women's Development Bank Investment Holdings between 2002 and 2007. These included Bidvest, Firststrand, Discovery and Anglo-Coal Inyosi. She has an honorary doctorate from Canada's Simon Fraser University. She also has an LLB Hons Degree (London School of Economics), an MA in economic policy management (McGill University) and SFA (UK), executive management programme (Harvard).  
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**Lindani Dhlamini**

**Lindani Dhlamini** is co-founder and CEO of SekelaXabiso, which became the country's second largest black accounting firm with the merger of Sekela Consulting and Xabiso Chartered Accountants in 2012. She has been involved in various high-profile projects such as being the lead Xabiso partner on the joint audit committee of the Government Pension Fund and lead BEE transaction adviser when the Gauteng Department of Health embarked on the ambitious revitalisation of Chris Hani Baragwanath Hospital. In 2007 she was appointed a member of the board of management of the SACCAWU National Provident Fund. She has been an independent nonexecutive director of Mustek, since December 4, 2015. She serves as a director of Findevco, Xabiso Consulting, Saccawu Provident Fund, SA Quantum, Nkwenkwezi Investment, and Xabiso CA Inc. She previously served as a director of the Nuclear Energy Corp and nonexecutive director of the Industrial Development Corp. Dhlamini won the BBQ New Entrepreneur award in recognition of her achievement in establishing Xabiso.  
Phone: (011) 802-4155





**Khanyisile Dhlomo**

**Khanyisile “Khanyi” Dhlomo** is the MD of Ndalo Media — a company she founded in 2007. She is also the founder of Destiny Connect and the founding editor of *Destiny Magazine*. Prior to setting up her own media company, Khanyi was the editor of *True Love Magazine* for eight years. She is also the owner of high-class retail company, Luminance. She has previously worked as a manager of SA Tourism in France and has served on the board of directors of The Foschini Group. Among her many accolades, Khanyi was named one of SA’s Most Influential Women in 2012, she won the Vodacom Woman in Media Award, Alumnus of the Year at the Stellenbosch Business School, Most Influential Woman in South African Media, AdvAntage Editor of Year, SA’s Best Dressed Woman and Elle Magazine’s Most Stylish Newsreader. She also made the 2011 Forbes List of 20 Young Power Women in Africa.  
Phone: (011) 300-6700



**Judy Dlamini**

**Judy Nobuhle Dlamini** is the chair and MD of Mbekani Investment Holdings which primarily invests in property and retail, where she is a majority shareholder. She is also chair of Aspen Pharmacare. She began her career as a medical doctor and then moved into the world of big business after completing an MBA. She now chairs the boards of some of the country’s biggest companies and is listed in the Intellidex Richest Women in SA List. She’s a nonexecutive director at Gijima Group, Imiti Investments, RRL Holdings, Northam Platinum, Discovery, MD at Mbekani Group and chair at Mbekani Investment Holdings. She also holds a position as a consultant at Divpac, Portnet Transportation and Logistics, and Transnet Freight Rail Transportation and Logistics.  
Phone: (011) 268-90000



**Thabo Dloti**

**Thabo Dloti** became the first black group CEO of the country's third-largest assurance and asset management company when he was appointed to head Liberty Group South Africa in 2014. He was previously responsible for the Liberty Holdings Group's investment management businesses, Stanlib and Liberty Properties, as well as for Liberty corporate benefits and group risk. Before joining Liberty, he was the CEO of Old Mutual Investment Group SA, a director of Old Mutual Assurance Company and the chairman of the Old Mutual Education Trust. In 2015, he won the Association of Black Securities and Investments Professionals' CEO of the Decade Award for his achievement in South Africa's financial services sector and is recognised as one of the few executives with both insurance and asset management expertise. He is a graduate of the University of Cape Town and Harvard Business School.  
Phone: (011) 300-6700



**Sakhi Dumakude**

Electrical engineer **Sakhi Dumakude** owns an electrical engineering company Usizo Engineering that both invests in and builds independent renewable energy power projects including a 140 MW mainstream wind project at Jeffery's Bay and two 50 MW solar projects at De Aar and the 50 MW Droogfontein in the Northern Cape. But he came from humble rural KwaZulu Natal beginnings, as a youngster daily walking barefoot 14 km to and from school. But the 1976 student uprising inspired him to educate himself through bursaries and scholarships, ultimately graduating as an electrical engineer at UCT (BSc engineering [electrical & electronics]). This was followed by work experience as an engineer in AECI, Eskom, ABB and a consulting engineering firm before starting Usizo Engineering in 1999 as his own consulting firm. Initially Usizo specialised in village electrification, doing the design and implementation, including substations and lines for Eskom. By 2008 he employed a team of 24 people in the firm. In 2010 Usizo, through Anglo American's Enterprise Development Initiative, Zimele, facilitated by Transcend Capital which specialises in facilitating BEE partnerships, became operationally involved in mainstream engineering projects. In 2012 it consequently became part of a consortium investing in and developing three renewable projects.  
Phone: (011) 609-7560



**Nolitha Fakude**

**Nolitha Fakude** is the executive vice president of strategy and sustainability at Sasol. She served as MD of the Black Management Forum from 2001 and its president from 2003 to 2006. She serves as a director of Black Management Forum Investment Company and People's Mortgage. She previously served as nonexecutive director at Gijima Group, Harmony Gold Mining Company and Woolworths Holdings. She is a council member at Business Unity SA and a member of the steering committee at NEPAD and one of the rainmakers for the Blue IQ project. She is a member of the board of the WHEAT Trust and was named one of the 20 most influential businesswomen by *Financial Mail* in 2004. She holds a BA Hons degree from the University of Fort Hare.  
Phone: (011) 280-0000



**Zella Fuphe**

**Zella Fuphe** is the MD of Plessey SA, Africa's leading provider of turnkey telecoms infrastructure. She is responsible for driving the firm's strategy and investment opportunities in sub-Saharan Africa. She also chairs the boards of Afric Oil and of Pembani Coal Carolina. She joined the oil industry in 1990 and has held various strategic and management positions in both line and corporate roles. She serves on other boards including AECI, and Engen. She is a past member of the IPM Publications Board and executive committee member of the World Petroleum Council. She served as chair of Oil Pollution Control South Africa, the South African National Committee of the World Petroleum Council and the 18th World Petroleum Council.  
Phone: (011) 655-1700



**Seelan Gobalsamy** has, since 2014, been the CEO and chairman of Stanlib, an organisation within Liberty Holdings, which manages assets of more than R550bn. Prior to that he was CEO of Liberty Corporate for over three years. Before joining Liberty he spent a decade at Old Mutual Corporate in various senior roles — including financial director, head of administration, head of corporate distribution, and MD. A chartered accountant, he graduated from Rhodes University, has a UNISA advanced taxation certificate, and has also attended Harvard Business School.

Phone: (011) 448-6000

**Seelan Gobalsamy**



**Nonkululeko “Nonku” Gobodo** is the founder and CEO of Nkululeko Leadership Consulting. She was also the founder of Gobodo Incorporated. In 2011, she played a major role in the successful merger that formed SizweNtsalubaGobodo (SNG), the largest black, home-grown, South African accounting firm. SizweNtsaluba, founded by when Sizwe Nxasana and Sango Ntsaluba, merged with Gobodo incorporated. She was the last founding member of SNG to leave the company when she relinquished the position of executive chairman to pursue other business interests in 2015. During her tenure SNG was awarded several significant contracts, including a five-year multimillion rand audit contract by Transnet and also started expanding into the rest of the continent. She was the first black woman to qualify as a chartered accountant in SA. She is also executive chairperson of White Harvest Holdings.

Phone: (010) 013 0153

**Nonkululeko Gobodo**



**Noluthando Gosa**

**Noluthando Gosa** is the chair and CEO of Akhona Group, a 100% black women-owned investment holding company, whose subsidiaries include Akhona Properties and Akhona Resources. Gosa is a long-standing member of the Institute of Directors and holds various nonexecutive directorships in leading listed and unlisted companies including Investec Asset Management and Hulisani SPAC. She is a former deputy chair of the Broll Property group, the SABC and the Small Enterprise Development Agency. She was also a nonexecutive director at Aon SA and chairperson of Gauteng Liquor Board. A former member of the inaugural National Planning Commission that drafted the current National Development Plan, Gosa also served as an investment committee member of the National Empowerment Fund. She is a member of the Business Women's Association of SA and the Black Business Council.

Phone: (011) 100-2559



**Sbu Gule**

**Sbu Gule** is the chairman of Norton Rose Fulbright SA Inc. and vice chairman of Norton Rose Fullbright. He is the president of the council of the Law Society of the Northern Provinces. He previously ran a successful law firm and acted as a judge in the labour court. He was awarded Lifetime Achievement Award for Excellence in Labour Law at the inaugural South African Professional Services Awards in 2014. Gule is the chairman of the supervisory board of Norton Rose Fulbright SA Inc and a member of the global supervisory board and global audit committees. He is also a member of the professional recruitment and development committee, and the chairman of the diversity committee. His qualifications include an LLB (University of KwaZulu-Natal), MBA (University of Stellenbosch) and senior executive development programme at the London Business School.

Phone: (011) 685-8500





**Robert Gumedé**

**Robert Matana Gumedé** is the founder and executive chairman of the Guma Group and executive chairman of Gijima Group . He has led the Gijima Group in various capacities over the years. Armed with a law diploma from the University of Zululand, he started his career as a clerk in the civil and criminal court in Nelspruit. In Mpumalanga, he owned and managed the Dangerous Darkies football team, which he developed from the lower leagues to the Premier Soccer League. He then moved to Johannesburg and served in key positions at Sukhulu Holdings and LTA (now Grinaker LTA) Holdings, before starting his own business empire. In the mid-1990s he registered several Gijima companies. He has received recognition for his entrepreneurial abilities and was voted as SA's candidate for the World Entrepreneur of the Year in 2005.  
Phone: ( 012) 657-3160



**Saul Gumedé**

**Saul Gumedé**, who has 30 years' experience in property, is the group CEO of the Dijalo Property Group — a company he co-founded in 1998. He began his career with Old Mutual Properties in 1985 and rapidly rose through its ranks. He managed the company's Johannesburg office, where he was responsible for a portfolio valued at over R3bn. Gumedé is chairman of the board of Pareto, a streamlined operation with a board well versed in the property industry. He has previously served as president of the SA Institute of Black Property Practitioners and vice president of SAPOA. He also chairs the Property Sector Charter Council. He holds a BCom accounting (Gordon Institute of Business Science), MBA (University of Stellenbosch University) and completed the senior executive development programme at the London Business School.  
Phone: (012) 657-3160





**Nolulamo Gwagwa**

**Nolulamo “Lulu” Gwagwa** is the CEO of Lereko Investments, a black-owned investment company. She also serves as nonexecutive director of FirstRand, Massmart and Sun International and chair of Aurecon Africa. After studying abroad, she was appointed as senior lecturer at the University of Natal’s department of town and regional planning. As deputy director general in the department of public works, she led the development of policy for transformation of the construction industry and served as the presidential appointee on the Commission on Provincial Government and deputy chair of the Ministerial Advisory Committee on Local Government Transformation. In her tenure as CEO of the Independent Development Trust, she transformed it from a grant-making to a development management agency. Her qualifications include a BA (UFH), master’s degree in town and regional planning (University of KwaZulu-Natal), an MSc (cum laude, London School of Economics and Political Science) and PhD (University College London). Phone: (011) 268-0755



**Monhla Hlahla**

**Monhla Hlahla** is chair of Royal Bafokeng Holdings, nonexecutive director of Liberty Holdings and nonexecutive director of Exxaro Resources. Hlahla holds a BA Hons (economics) from Pomona College in the US and an MA in urban & regional planning from the University of California. In 2010, Monhla received an acknowledgement from the African Women Chartered Accountants Association as the association’s Woman of Substance for 2009. The year before, the Black Management Forum bestowed upon her the Business Personality of the Year award. In 2005, she was the Businesswomen’s Association’s Businesswoman of The Year and also that of the Black Business Quarterly, and was named Most Outstanding Woman Manager in a state-owned enterprise by the International Quality & Productivity Centre. In 2001 and 2002, she was ranked in the Top 12 of the Top 300 Business Personalities. In 2002, Prestige Rapport/City Press recognised her as one of SA’s Inspirational Women Achievers. Tribute Magazine named her one of its Women of Substance in the same year. In 2014 Monhla was awarded the Chevalier de la Legion d’Honneur by the president of France, with Bishop Desmond Tutu and Nadine Gordimer being earlier SA recipients of the award. Phone: (011) 530-8000



**Mohamed Shameel Aziz Joosub** is the CEO and executive director of SA's largest mobile network, Vodacom SA and chairman of the Vodacom group executive committee. He served on the board of the Vodacom Group from 2000 to 2010, prior to his secondment to the position of CEO for Vodafone Spain, one of the top five companies in the Vodafone Group. He was subsequently re-appointed to the board of the Vodacom Group in 2012. Shameel joined Vodacom in 1994 after completing his articles and has been MD of a number of Vodacom companies since 1998. He was the founder and MD of Vodacom Equipment Company, a handset distribution company within the Vodacom Group. He has B Accounting Science Hons from Unisa, an MBA from Southern Queensland University in Australia and is an Associated General Accountant and Commercial and Financial Accountant (SA).  
Phone: (011) 653-5000

**Mohamed Shameel Joosub**



**Albertinah Kekana** has been the CEO of Royal Bafokeng Holdings since 2012. She is the former chief operating officer of the Public Investment Corp, where she also served as an executive director and headed the operations division, which was responsible for supporting the company's investment units. She has extensive asset management, investment banking, corporate finance, and business leadership experience. She has served on the boards of Price Waterhouse, Kagiso Financial Services, NM Rothschild and UBS. She currently serves as a nonexecutive director of Anglo Platinum, RMB Holdings, Impala Platinum Holdings, Vodacom Group, Mineworkers' Investment Company and Harith General Partners. She is a qualified chartered accountant who also holds a post-graduate diploma in accounting and a BCom from the University of Cape Town. She also completed an advanced management programme at Harvard University.  
Phone: (011) 530-8000

**Albertinah Kekana**



**Malose Kekana**

**Malose Kekana** is the founder of Belelani Capital and group CEO of Pareto. He became group CEO when Belelani bought into Pareto — one of SA's largest retail property companies with a portfolio valued in excess of R25bn. Kekana's consortium bought the stake from the Government Employees Pension Fund, which owned 100% of Pareto prior to the introduction of Belelani as an investor. The company owns premier shopping centres such as Cresta (Johannesburg), Sandton City, Pavilion (Durban) and Tyger Valley (Cape Town). After leaving Umsobomvu Youth Fund in 2010, where he served as CEO, he started his own business venture, investing in property development. He bought a 26% stake in property development company Tri-Star in 2012. He started Baswa Investment Company to participate in BEE transactions as a youth investment group and also served on the board of the Black Management Forum Investment, an investment company of the BMF. He serves on the council of the University of Limpopo and was recently appointed onto the Council for the Support of National Defence which is charged with supporting the National Reserve Force and the SA National Defence Force.

Phone: (011) 258-6800



**Itumeleng Kgaboesele**

**Itumeleng Kgaboesele** is co-founder and CEO of Sphere, a high-performing investment holding company. He sits on a number of boards of companies that Sphere has invested in as well as Telkom SA and Old Mutual Investment Group (SA) Holdings. He has extensive investment banking experience gained in different companies in SA and the UK, including his term as vice president of Citigroup's investment banking division and senior positions held at Merrill Lynch and Deutsche Bank. He has also acted as adviser to the SA government and several local and international companies on mergers and acquisitions as well as capital-raising projects. In addition to his role at Sphere, he is an independent nonexecutive director of Telkom SA and Old Mutual Investment Group Holdings. He is also on the board of Europe Middle East and Africa Entrepreneurs Organisation. He is a chartered accountant with a BCom from UCT.

Phone: (010) 900-4200



Moses Kgosana

**Rabojane Moses Kgosana** is the executive chairman of his own property investment company, Peduco Properties Investments. He is a qualified chartered accountant with over 34 years' experience in both the private and public sectors. He has served as chief executive and senior partner of KPMG Southern Africa and served on KPMG International's global board and council for eight years, representing Africa. As KPMG's first black CEO and the first black CEO of a "big four" auditing firm, he accelerated the pace of transformation and ensured that black people and women were well-represented at all levels. He was the president of the Association for the Advancement of Black Accountants of Southern Africa, chairman of Accounting Practices Board and a member of the board of the SA Institute of Chartered Accountants and the member of the Standards Advisory Council of the International Accounting Standards Board. He recently joined the board of AECI .  
Phone: 084-647-8012 (office number)



Vusi Khanyile

**Vusi Khanyile** is the founder and MD of Thebe Investment Corp and was a pivotal figure in its establishment in 1992. He was an activist for many years before that as the ANC's head of finance, chairman of the Educational Development Trust and NECC founding chairman. He served as special assistant to the vice chancellor at the University of Cape Town, and then joined the finance division of Anglo American. He later founded his own finance company. His qualifications include a BCom (University of Birmingham), Bachelor of Economic Science Hons (University of Transkei) and Honorary Doctor of Commerce (Walter Sisulu University). He has served on the boards of a number of listed and unlisted companies such as Shell SA Refinery and Vodacom SA. He is also independent chairman of Santam and lead independent director of the JD Group.  
Phone: (011) 447-7800



**Dr Abofele Khoele**

**Abofele Khoele** is executive director of Cipla Medpro regulatory affairs, medical affairs and quality assurance. In this role, he is responsible for ensuring that proper regulatory pathways and quality plans are incorporated in Cipla's product and business development processes. He is a qualified medical doctor who had a clinical career for seven years before joining the pharmaceutical industry at Novartis. He then spent two years as chief scientific officer and later joined Adcock Ingram as group medical executive. He has an MBA from the University of Cape Town. Phone: (021) 943-4200



**Nthime Khoele**

**Nthime Khoele** is a co-founder, shareholder and principal of Bopa Moruo, a 100% black-owned private equity firm. He previously served as a director of Brait Private Equity for a total of eight years in two separate periods. Prior to re-joining Brait, he was the group treasurer at SAA. He was an executive director at Legend Capital and an investment professional at Rand Merchant Bank. He served as a secretary general, member of advisory board, and treasurer of the Association of Black Investment Professionals (ABSIP). He serves as a director of The Car Trader, Waco Africa, and One Digital Media. He was a member of the advisory board of the JSE Securities Exchange's Alt-X. He has an MBA from the University of Cape Town, Business Science Hons degree (University of Cape Town) and a diploma in company law (University of Johannesburg). Phone: (011) 784-1740





**Koko Khumalo**

**Koko Khumalo** is former deputy president of the Black Management Forum. She is a qualified chartered accountant and a partner at EY SA, the second-largest global auditing and business advisory firm, where she is the Africa leader for risk management. She serves on the executive committee of both SA and Africa region. Khumalo reports to the Africa CEO and Europe, Middle East, India and Africa risk management leader. She is responsible for legal, compliance, independence, risk management and regulatory services at EY — sub-Saharan Africa. Khumalo is a former PwC partner, where she held various positions, including that of managing partner for Mpumalanga and Limpopo provinces. She also served on the PwC governing board and the Southern Africa executive committee, being the first woman to be appointed in this role.  
Phone: (011) 772-3000



**Andile Khumalo**

**Andile Khumalo** is a chartered accountant and chief investment officer at MSG Afrika Investment Holdings, a black-owned media and communications group with interests in the Jupiter Drawing Room, Metropolitan Republic, Capricon FM, Power FM, Continental Outdoor Media, Quizzical Pictures, The Communications Firm and the Quarto Press, among others. He is a member of the takeover regulations panel, which regulates affected transactions and offers. He is the 11th president of the Association for the Advancement of Black Accountants in Southern Africa and also serves on the board of SA Institute for Chartered Accountants. He is also treasurer of the Black Business Council. In 2012, the minister of public enterprises appointed him to the board of SAA. He has a BCom and a post-graduate diploma in accounting from the University of KwaZulu-Natal.  
Phone: (011) 463-7555





**Ufikile Khumalo**

**Ufikile Khumalo**, a qualified electrical engineer, is the president and CEO of Foskor, a vertically integrated SA phosphate producer. He is a graduate of the University of Cape Town. Khumalo was previously employed by Scaw Metals Group for three years as executive chairman. In this role, he provided leadership to create and manage change and also attract appropriate strategic partners into the group while working closely with Scaw's majority shareholder, the Industrial Development Corp (IDC). Prior to this he worked at the IDC for 14 years, including 10 years as an executive committee member. Previous experience includes senior roles at Bevcan (a division of Nampak), Eskom and Sasol. He has served as a nonexecutive director on the boards of many unlisted companies such as Credit Guarantee Insurance Corp and Incwala Resources, and listed companies Digicore Holdings and Exxaro Resources. He has completed the management advancement programme and senior executive development programmes with Harvard University and the advance management programme at INSEAD Business School in France. He is the nonexecutive chairman of Scaw Metals and nonexecutive director at MEGA.  
Phone: (0)11 621-1555



**Pulane Kingston**

**Pulane Kingston** is a partner in corporate practice at Webber Wentzel. She joined Webber Wentzel from Absa Capital, where she was managing principal. In 2003 Kingston co-founded Sphere Holdings, a new-generation investment holding empowerment company focusing on financial services, industrial services and infrastructure. Her other leadership positions include advisory mandates aimed at establishing and maintaining positive dialogue with the SA government, which she undertook for Lafarge and Xstrata. Kingston's career in law has included time with Shepstone & Wylie Attorneys in Durban, as well as Edward Nathan & Friedland Inc. (now ENS) and White & Case LLP in Johannesburg. Her qualifications include International Baccalaureate Diploma from the International School of Moshi, LLB from the University of Wales College of Aberystwyth, LLM from the University of Nottingham. She is a member of the International Bar Association.  
Phone: (011) 530-5000



**Thembi Kunene**

**Thembi Kunene** is founder and MD of PLP Tourism, an entity that assists tourism destinations on the African continent to enhance tourism quality and service excellence offerings as a way of enhancing their competitiveness. PLP represents TrustYou across the African continent with its reputation management products and review data, which are used worldwide in the travel and hospitality industry. In 1997 Kunene made history when she was the first black person, the first woman and the youngest person ever to manage an airport in SA. Since then she has worked in various roles in the tourism industry — running the Johannesburg Zoo and Bidfreight. She spent the last eight years as CEO of the Tourism Grading Council of SA. She sits on the board of Stenden University and Giltege Khula. She previously held nonexecutive directorships including 10 years with the Nelson Mandela Children's Fund, six years with the Industrial Development Corp and eight years with Tourvest.

Phone: (011) 449-7300



**Muzi Kuzwayo**

**Muzi Kuzwayo** is the founder and chairman of Ignitive marketing and advertising agency, chairman of Project Literacy and a visiting professor at the University of Cape Town's Graduate School of Business. He has served as independent nonexecutive director on the board of directors of Spur since 2008, and serves as a member of its audit and nominations committees. He is the author of three best-selling marketing books: *There's a Tsotsi in the Boardroom*, *Black Man's Medicine* and *Marketing through Mud and Dust*. He has held senior positions in various advertising agencies. He was previously MD of TBWA Hunt Lascaris and director of King James advertising agency. He holds a BSc in biochemistry and microbiology from Rhodes University and an MBA from the University of Cape Town.

Phone: (081) 259-5652



**Khanyisile Kweyama**

**Khanyisile Kweyama** is the CEO of Business Unity SA (Busa). She has been seconded from Anglo American, where she was MD, to extend her wide-ranging commercial expertise and experience in the corporate sector to the membership of Busa. She was the first woman to hold the position of executive director at Anglo. She has held senior executive positions in international companies like Anglo American, BMW, Barloworld and Altech. She serves as vice president of the Chamber of Mines and sits on the boards of various listed and unlisted companies. She serves as director of Anglo Platinum Management Services, Rustenburg Platinum Mines and on the board of the Walter Sisulu University. When she returned from exile in 1991, she started her own businesses, Nokusa Communications and Promotions and KTK HR Solutions. She holds a master's degree in management from Wits University.

Phone: (011) 784-8000



**Phumzile Langeni**

**Phumzile Langeni** is the executive chair of Afropulse Group and Astrapak. She is a director of two Top 40 listed companies in SA and nonexecutive chair of the Mineworkers Investment Company. She has served as an executive director on the boards of Atlatsa Resources Corp, Anooraq Resources Corporation and BJM Securities and nonexecutive director at Imperial Holdings, Transaction Capital Limited, Massmart Holdings, Metrofile Holdings, Primedia, MIC and Peermont Global Holdings among others. She was a founding member of Mazwai Securities, where she served as executive director. She has published articles on black economic empowerment and was instrumental in the formation of the People's Bank/Sowetan Investor Education and Savings Programme. She is a fellow of the SA Institute of Stockbrokers. She has a BCom from the University of KwaZulu-Natal, and has completed a JSE stockbroking course from Wits University.

Phone: (011) 268-2119



**Rajendran “Roger” Latchman** is CEO of International Corporate Training and VeriFi BEE Compliance (previously known as PKF BEE Solutions). His company boasts large multinational companies and JSE listed companies among its clients, including IBM, BP, SAAB, Atos and Ford. He is deputy chairman of the World Information Technology and Service Alliance, a member of Bretton Woods Committee and the Advisory Council of Harvard Business Review. He is studying for an MSc in international trade and investments through BuE/DIAS in Switzerland. His qualifications include chairman’s programme — director development (Institute of Directors SA), accelerated directorship programme (Institute of Directors SA), international trade facilitation (Kommerskollegium-Stockholm, Sweden), National Certificate in Accounting (ML Sultan) and project management (Damelin).  
Phone: (011) 440-8787

**Rajendran Latchman**



**Polo Leteka** serves as the CEO of IDF SME Fund. She is founding shareholder and CEO at Identity Capital Partners. She served as chief director for BEE at the department of trade & industry and serves as director of the SA Venture Capital Association. Her qualifications include BCom Accounting (University of the Western Cape), BCompt Hons (Unisa) and a higher diploma in auditing (University of Johannesburg).  
Phone: (011) 772-7900

**Polo Leteka**



Wendy Luhabe

**Wendy Luhabe** is a businesswoman, social entrepreneur and author. She gained 10 years of national and international corporate experience with Vanda Cosmetics and the BMW Group. In 1991 Luhabe founded Bridging the Gap, her first exercise in social entrepreneurship. In 1994, she pioneered the establishment of Women Investment Portfolio Holdings, which listed on the JSE in 1999. In 1999 she was also honoured as one of the 50 Leading Women Entrepreneurs of the World. She was inaugurated as chancellor of the University of Johannesburg in September 2006. Her qualifications include BCom in accounting and marketing (University of Lesotho), BA (University of Fort Hare), management advancement programme (Wits Business School) and an honorary doctorate (University of Stellenbosch).  
Phone: (011) 484-2223



Sindi Mabaso-Koyana

**Sindi Mabaso-Koyana** is the group MD for Viamax and executive chair of Advanced Capital, a diversified mining services company she co-founded. She is an independent nonexecutive director of MTN Zakhele. She is also one of the founding members of Gobodo Inc. Her previous experience includes the positions of group CFO of the Passenger Rail Agency SA, executive partner at EY and CFO at Transnet. Mabaso-Koyana is a chartered accountant, an entrepreneur, corporate leader and champion of transformation. She played a pivotal role in the establishment of African Women Chartered Accountants and formed AWCA Investment Holdings to keep it financially sustainable. She has invested in various sectors including mining, finance, logistics and the arts. She was named one of the country's 20 most powerful businesswomen by the *Financial Mail* and was a finalist for the 2004 Business Woman of the Year Award.  
Phone: (011) 026-7422





**Jabulane Albert Mabuza**

**Jabulane Albert Mabuza** is the executive chairman of Sphere Holdings, since he bought a 10% stake in the black-controlled investment company at the beginning of 2015. He has a hands-on role in the business, focusing on raising capital, originating deals and adding value to Sphere's existing portfolio. He is chair and independent nonexecutive director at Telkom and a director on several listed and unlisted companies, including ACE Insurance, Eglin Investments No 44 and Lex shell 553 Investments. He made a name for himself in the entertainment and hospitality industry as chairman of the board of SA Tourism. He has won many awards, including the Black Management Forum Champion of Black Economic Empowerment. He has leadership and executive development qualifications from various US institutions.

Phone: (010) 900-4200



**Saki Macozoma**

**Sakumzi "Saki" Macozoma** has been one of SA's most prominent businessmen since the dawn of democracy. He is the president of Business Leadership SA, the controlling shareholder of Safika Investment Holdings, and serves on the boards of listed companies such as Liberty Holdings and Standard Bank, among others. He also holds significant stakes in private mining companies such as Tshipi Entle Manganese and Tshipi Borwa Manganese. He was released from Robben Island when the ANC was unbanned in 1990. He joined the SA Council of Churches, and later the SA Breweries. He was a member of SA's first democratically elected parliament, which he left when he took up the position of MD at Transnet. Unisa awarded him its highest honour, the Calabash Award, in 2012.

Phone: (011) 483-0840





**Ben Magara**

**Ben Magara** is CEO of the world's third-largest platinum mining company, Lonmin Plc. The experienced mine manager-turned CEO took up the role shortly after the Marikana massacre and had to take on the task of improving industrial relations and providing leadership in the mine's turnaround strategy. With a mining career spanning over 26 years, Magara was previously the CEO of Anglo Coal SA, where he was responsible for revenues of over \$2bn. He previously served as executive head of engineering and projects at Anglo American Platinum and nonexecutive director at Anglo American SA. He is chairman of the board of directors at St Peters School Foundation. He has a BSc Hons in mining engineering from the University of Zimbabwe and is a member of the SA Colliery Managers' Association.  
Phone: (011) 218-3 000



**Phuti Mahanyele**

**Phuti Mahanyele** is the executive chair of Sigma Capital. Before starting at Sigma she was the CEO of Shanduka Group, a multibillion rand diversified African investment holding group. Over the years she has won various awards and accolades such as Forbes Woman Africa Business Woman of the Year Award and the Platinum Award by Motlekar Holdings BBQ Awards in 2014, Douglass Society's Distinguished Achievement Award in 2013, Leading African Woman in Business in 2012, Rutgers Vision of Excellence Award in 2011, Top 50 women in the world to watch in 2008 by the *Wall Street Journal*, Most Influential Woman in Government and Business by Financial Services in 2009, World Economic Forum Global Young Leader in 2007 and Association of Black Securities and Investment Professional's Top in Project Finance winner in 2003. She has a BA from Rutgers University and an MBA from De Montfort University.  
Phone: (010) 786-0307



**Bobby Malabie** is group executive for marketing, communications, citizenship and public affairs at Barclays Africa Group and sits on the company's executive committee. He has extensive experience in managing both business and marketing functions. He previously held the position of chief executive of marketing, communications, and public relations at Absa Group, now known as Barclays Africa Group. Prior to that he served as the banking group's chief executive for retail and business banking. He has held senior positions at Charter Life, Nedbank Group and SA Breweries and was later appointed as CEO of sales distribution and strategic partners at Liberty Group. He also served as MD of Charter Life, a subsidiary of Liberty Group. He has a BCom, an MBA and MDP from Harvard University.  
Phone: (011) 350-4000

**Bobby Malabie**



**Lincoln Mali** was appointed Standard Bank's head of card and emerging payments in January 2016. He joined Standard Bank in 2001 as senior manager of corporate and investment banking and has held many key positions since then, including regional director overseeing Standard Bank's operations in different parts of Africa. As director for convenience banking, he drove Standard Bank's low-income strategy, which included the launch of the Mzansi product and the extension of financial services to rural areas and townships. In 2007 he became director for customer channels, a division with a staff complement of 13,000. Mali has a BA and LLB (Rhodes University), MBA (Henley Management College) and Advanced Management Programme (Harvard Business School). He also completed a management advanced programme (Wits Business School), advanced programme in management (GMIT), diploma in advanced banking (University of Johannesburg) and strategic management in banking programme (SINEAD, France).  
Phone: (011) 636-9111/2

**Lincoln Mali**



**Ludwick Marishane**

**Ludwick Marishane** is the founder and MD of Headboy Industries Inc, after having invented DryBath, a waterless bathing solution, at the age of 17. His duties include strategy validation and a global and local business development. In 2011, he was rated as the best student entrepreneur in the world (Global Champion of the Global Student Entrepreneurs Awards 2011). That same year, Google named him as one of the 12 brightest young minds in the world. *TIME Magazine* named him one of the Top 30 under 30 people that are changing the world in 2013. He holds a BSc from the University of Cape Town.  
Phone: (021) 409-7982



**Dawn Marole**

**Dawn Marole** is an independent nonexecutive director and a member of the social and ethics committee and risk management, compliance and corporate governance committee at MTN Group. She is also nonexecutive director at the Development Bank of SA and chair of People Opposing Women Abuse and the Dema Group. She serves on various boards, including Incwala Resources, Dema Group and JP Morgan Chase Bank. Marole was the first executive director of Thebe Healthcare and also founder and former president of the Business Women's Association of SA. She is a member of the policy board for Financial Services and Regulations. Marole is chair of Executive Magic Consulting firm. She holds a BCom in accounting (University of Zululand), diploma in Tertiary Education (Unisa), MBA (Northern Eastern University in Boston, US), and completed the executive leadership development programme (Wharton School of Business) and leadership programme (Gordon Institute of Business Science).  
Phone: (011) 313-3617



**Vuyelwa Masangwana**

**Vuyelwa Masangwana** is the CEO of LVV Investments, an investments holding company established in 2014. LVV invests in companies aligned to the SA women's transformation agenda and provides access to BBBEE partnership and market expansion. Masangwana has more than 15 years' executive leadership experience in both government and the private sector. This includes service as senior advisor at national treasury, where she streamlined and enhanced coordination between health and social sectors nationally. She also managed the development relationship between SA and China, EU, Germany, Canada, US and Belgium. She chaired the Trilateral Cooperation Fund and served as fund director for the SA-Belgian and Consultancy Fund. Masangwana was also adviser to the late chief Justice Pius Langa on the transformation of the judiciary and its independence, secretary for the Judicial Service Commission handling complaints, budgets and preparing judiciary annual reports. Masangwana worked as policy analyst for the national treasury's International Development Cooperation. She has an LLB from the University of Durban-Westville, an MCom (PM) from Cranefield College and a post-graduate diploma in Business Management from Wits Business School. She is a strategic partner at Aurecon, and a director in LVV Capital, Coral Business Holdings. She is a trustee for the President's Awards, and she chairs School Aid SA, a registered charity in the UK and SA.

Phone: (011) 268-2900



**Sipho Maseko**

**Sipho Maseko** is the CEO of Telkom SA. Under his leadership, an agreement was signed between the telecommunications giant and unions representing the bulk of its employees, marking a significant milestone in the implementation of the company's three-year turnaround strategy, which had put the firm on a year-long collision course with the unions. His business career started when he trained as a lawyer at Wits University, but chose to join the Financial Services Board rather than practising as a lawyer. BPSA recruited him in 1997 and he quickly rose through the ranks to become its CEO. He left BPSA in 2012 to join Vodacom and later became the company's MD. He is a director of the Centre for Development and Enterprises and Afrox. He has a BA and an LLB.

Phone: (012) 311-3576



**Connie Mashaba**

**Constance “Connie” Mashaba** is MD of Black Like Me — a company that manufactures and distributes ethnic hair care products in SA and other parts of the continent. She is responsible for strategic planning and management of the business, particularly in the areas of sales and marketing for the local and continental markets. She served as a financial manager at Black Like Me until 1997 when it was sold to Colgate Palmolive. She has a BCom, BCom Hons in Business Management and a Marketing Certificate from from AAA School of Advertising. She is a member of the Business Women Association of SA and SA Women Entrepreneurship Network. She sits on various boards including Investec Property Fund, The Energy Company, Deutsche Bank SA Foundation and Assessment College of SA.  
Phone: (012) 674-0400



**Daphne Mashile-Nkosi**

**Daphne Mashile-Nkosi** is the owner and CEO of the Kalagadi Manganese Mine in the Northern Cape and one of a handful of powerful women in SA’s mining industry. She and her late husband, Stanley, received a licence to prospect for manganese in the Kalahari Basin in 2005 and started Kalahari Resources – a mining venture that is now valued at over R7bn. Mashile-Nkosi is executive chair of Kalahari Resources, which is the holding company for the Kalagadi Manganese Mine. The mine has brought much-needed relief to an impoverished part of SA and created about 3,000 jobs. The plant’s advanced mining and processing machinery allows it to produce as much as 2.4m tons of manganese per year. She is a trustee and chair of the Women’s Development Trust and chairs the Women’s Development Bank Investment Holdings. She has won various awards, including CEO of the Year at the African CEO Forum held in Geneva in 2014.  
Phone: (011) 783-2000





Daniel Matjila

**Daniel “Dan” Matjila** is CEO of the country’s largest investment management company, the state-owned Public Investment Corp (PIC). The PIC is wholly owned by the SA government and focuses exclusively on the public sector, yet operates in a manner that is comparable with private sector asset management companies. He joined the PIC in 2003 as risk manager then grew through its ranks to chief investment officer and later executive director from 2005 until his appointment to head the firm in 2014. He has extensive senior management experience in academia and the private sector. He was previously a senior manager at Stanlib Asset Management, where he spearheaded the application of quantitative techniques in fund management and was previously responsible for derivatives and application of quantitative techniques in fund management at Anglo American Plc.  
Phone: (012) 742-3504



Zanele Matlala

**Zanele Matlala** is CEO of the JSE-listed ferrochrome company, Merafe Resources. The company generates revenue and operating income primarily from its chrome venture with mining and marketing major Glencore. Earlier this year, Merafe shares received a significant boost due to upped production and improved safety reports. Matlala joined the Merafe board in 2005, having previously served as an independent nonexecutive director. She was appointed Merafe’s CFO in 2010 and CEO in 2012. She is a nonexecutive director of Dipula Income Fund, Stefanutti Stocks and Old Mutual. Matlala is a member of the social, ethics and transformation board committee. She is also an invitee to the audit & risk committee and the remuneration and nomination committee. She has a BCom and BCompt Hons and is a chartered accountant.  
Phone: (011) 783-4780



**Halekopane “Hale” Matsipa** is co-founder and CEO at Kleoss Capital. He spent over four years at JPMorgan Chase and seven years at Rand Merchant Bank, a division of FirstRand Bank. His entire career in investment banking was spent in the corporate finance/mergers and acquisitions field. Matsipa was recently the recipient of the Association of Black Securities and Investment Professionals’ prestigious Top Corporate Financier of the year award 2011. He is a chartered accountant.  
Phone: (011) 666-1660

**Halekopane Matsipa**



**Owen Maubane** is the chairman and CEO of Senatla Capital, an authorised financial services provider that is the general partner and manager of various private equity funds. The company focuses mainly on growth capital, black economic empowerment secondaries and mezzanine debt. He sits on the advisory boards and investment Committees of Senatla’s funds, Senatla Capital Empowerment Fund and Senatla Capital Property. He has over 20 years’ experience in investment banking and investment management, which he gained at Standard Merchant Bank, CitiGroup, Moty Capital Partners, IDG Financial Services, Senatla Capital and African Merchant Bank. He is a founder and first secretary general of the Association of Black Securities and Investment Professionals. He serves as a trustee of the Nelson Mandela Children’s Fund and is a member of the Investment Analysts Society. He has a BA in economics from Stanford University.  
Phone: ( 011) 784-5929

**Owen Maubane**



**Billy Mawasha**

**Billy Mawasha**, executive head of operations and integration at Kumba Iron Ore Ltd, started his career at De Beers Consolidated Mines as a trainee engineer in 2000, leaving in 2006 as an engineering manager to join AngloGold Ashanti as head of engineering. After six years with AngloGold Ashanti, during which he held various senior positions including being MD of Iduapriem Gold Mine in Ghana and senior vice president of operations running all their underground mines in SA, he joined Anglo American in September 2013, where he headed the technical and projects division of Kumba Iron Ore. He became executive head of operations and integration for Kumba Iron Ore in February. At Kumba he is accountable for Kolomela and Thabazimbi mines, stay-in-business projects, supply chain, security and business improvement. Mawasha also serves on the Foskor board and is a member of the Wits Mining School Industry Advisory Council and the Sol Plaatje University Finance and Investment Committee. Mawasha enjoys spending time with his brother and father, and cycling, and he is a learner pilot. He has a BSc in electrical engineering.

Phone: (012) 683-7000/7111



**Andile Mazwai**

**Andile Mazwai** is founder and CEO of Mazwai & Co Securities. He left Barnard Jacobs Mellet Securities (BJM) to start his own stockbroking firm but returned three years later as chief executive, with a 10% shareholding, when Mazwai Securities became BJM's black economic empowerment partner. He is nonexecutive director at JSE and serves on its risk management and human resources committees. He is also a governor at Kearsney College, director at the Financial Services Board, nonexecutive director at HKLM, nonexecutive director at BJM Holdings and a member of the SA Institute of Stockbrokers. He serves as chief executive of the National Stokvels Association of SA and is a strong advocate of the role of stokvels in the lives of black communities. He has a BCom Hons from the University of Cape Town.

Phone: (087) 702-4696



**Norman Mbazima**

**Norman Bloe Mbazima** is CEO and executive director of Kumba Iron Ore. He sits on the board of directors of Anglo American SA and Kumba Iron Ore. He has served in various senior positions in the Anglo American Group. He has been deputy chairman at Anglo American SA and also serves as a director of Anglo Zimele Empowerment Initiative and Rustenburg Platinum Mines. He has served on many boards of both listed and unlisted companies, including Exxaro Resources and Northarm Platinum. He is a fellow of the Association of Chartered Certified Accountants and Zambia Institute of Chartered Accountants. He has an accounting qualification from the West Bromwich College of Commerce and Technology in the UK.  
Phone: (012) 683-7000/7111



**Zandile Mbele**

**Zandile Mbele** is the IBM global business services executive partner. She also serves on Bridgestone SA's board and chairs the Bridgestone Trust. Prior postings include Dimension Data's executive director for internet solutions public sector, director of Plessey, an ICT infrastructure company, and chair of Plessey SA. She represented Plessey on the board of the National Association of Business and chaired the MICT Seta. She spent more than 25 years in the media, regulatory and ICT sectors and was an executive for regulatory affairs at Sentech. She also served on the first parliament-appointed board of the Universal Service Agency — an organisation tasked with bridging the digital divide in SA. Mbele has an MBA from Durham Business School, an MA in Journalism from City University in the UK and an Executive Management diploma from the University of Cape Town's Business School.  
Phone: (011) 302-5676



**Maurice Mdlolo**

**Maurice Mdlolo** is the COO of Liberty Group Properties. His impressive track record includes more than 20 years in property management and development. With his in-depth knowledge of the property industry and proven negotiation skills he has ensured that the company retains a position of strength within SA and beyond SA's borders. He has also served as CEO of Akhona Broll Properties and Motseng Marriot Property Services. Prior to that he was senior manager for real estate at Woolworths after serving as manager of properties at Eskom and Caltex Oil. He served as a nonexecutive director of Synergy Income Fund until March 2015. He is a national councillor and executive of the SA National Council of Shopping Centres. Mdlolo holds a degree in economics and business management from the Unisa and has completed various management courses from the University of Stellenbosch Business School and Wits University.  
Phone: (011) 911-8055



**Ndumi Medupe**

**Ndumi Medupe**, a chartered accountant, is a Bonsmara cattle breeder, founder and CEO of Indyebo Consulting, a niche company that provides assurance, advisory and consulting services. Key areas of expertise include auditing, risk management and financial advice. Indyebo has offices in Centurion, Sandton, Durban and Polokwane. Her own specialities include financial modelling, performance management and business process re-engineering. She places great value on the ability to build strong relationships with clients, integrity and confidentiality. Since inception, Indyebo Consulting has awarded bursaries worth R250,000 to deserving young students. This excludes donations to worthy charities. Medupe is on the boards of City Lodge, Italtile, Bata, Ansys and Foskor. Medupe also started a company Cleanz, which manufactures industrial and household detergents at a Jet Park factory.  
Phone: (012) 661-2266





**Kennedy Memani**

**Kennedy Memani** is the principal and director of KREM Investment Holdings, KREM Capital and XKM and Associates. He is director of Vuwa Investments. He serves as chairman of Nexus Connection and Eskom Pension Fund. He sits on the boards of various listed and unlisted companies and provided executive oversight at Neotel when the CEO and CFO were placed on special leave in 2015. He is credited with the creation and management of a benchmarking process comparing SA's performance and processes for privatisation with worldwide best practice. He also played a key role in the restructuring, privatisation and corporatisation of state entities like Telkom (partial privatisation) and Airports Company of SA. He participated in the National Framework Agreement process on privatisation and prepared the master plan for the privatisation of Transnet. Memani is a chartered accountant.  
Phone: (011) 783-5356



**Mxolisi Mgojo**

**Mxolisi Mgojo** took over the reins when Siphon Nkosi retired as CEO of Exxaro Resources in April 2016, after serving a year as CEO designate. He has previously served the company as executive head of carbon operations, executive general manager of base metals and industrial minerals and manager of marketing and logistics. He has held senior positions within the mining industry since 2001. His previous experience includes 10 years as a software engineer and in international banking and investment at Société Générale Investment Banking. He has been with Exxaro since its inception in 2006. Mgojo has an MBA from Henley Business School, a BSc in computer science from Northwestern University. He has completed an advanced management programme from the Wharton School of the University of Pennsylvania and a BSc Hons in energy studies from RAU.  
Phone: (012) 307-7000/4906



**Mzi Mgudlwa**

**Mzi Mgudlwa** was appointed to the position of chief executive at ENSafrica in March 2016. He had been the firm's deputy chief executive since 2006 under Piet Faber, who had headed the company for over 25 years. Mgudlwa has a solid background of 20 years of legal practice behind him, covering matters relating to labour, commercial law, mergers and acquisitions. A significant amount of his time is spent on driving the growth of the firm, from a client and recruitment point of view. Mgudlwa is recognised as a leading lawyer by Legal Experts Europe, Middle East & Africa for Corporate and M&A. He is a graduate of Harvard Business School's Leadership in Professional Service Firms and is widely regarded as an adept and insightful leader.

Phone: (021) 410-2500



**Nonhlanhla Mjoli-Mncube**

**Nonhlanhla Mjoli-Mncube**, founder of Women in Housing, manages her own company, Mjoli Development Group and Eziko Investments, and was the economic adviser to a former deputy president of SA. She has worked as a town and regional planner in SA and as a survey research supervisor at Washington State University. She was an executive director of a subsidiary of Murray & Roberts. She was chair of the National Urban Reconstruction and Housing Agency, the Rural Housing Loan Fund, Women for Housing and the Open Society Institute of SA and is a Harvard University and Wharton School of Business executive leadership programme alumna. She is also an African Leadership fellow and an Aspen fellow. She was the first president of the SA Women Entrepreneurs. She has won several business women's awards, and is a director of Pioneer Foods, Tongaat Hulett, Zeder Investments, and WBHO Construction. Mjoli-Mncube was appointed to Capitec and Capitec Bank's boards on 26 January 2004. She is the chair of Ansys, a JSE-listed company. She is a global speaker on leadership and women empowerment. She is a mother, wife, and a passionate development practitioner. Her qualifications include a BA, MA in city and regional planning (Massachusetts Institute of Technology), a SPURS fellowship (Warwick) and a Da Vinci Institute certificate in engineering business management.

Phone: (011) 325-5295



Ipeleng Mkhari

**Ipeleng Mkhari** is the founder and CEO of Motseng Investment Holdings, a diversified investment holding group with investments spanning asset management, property management, infrastructure investing, logistics and industrial manufacturing. She has served on various boards of unlisted and listed firms, public sector agencies and non-profit organisations. She is a nonexecutive director of KAP Industrial, Nampak, Assore and the SA Property Owners Association. She was named the *Cosmopolitan* Mover of the Year in 2006 and was a finalist in the Entrepreneur Business Woman of the Year Award (National Business Women's Association). She was named one of *CEO Magazine's* Most Influential Women in Business in 2008. Mkhari has been featured in *The Times UK* (March 2012) as one of 20 Movers and Shakers in Africa. She was recently featured as one of *Destiny Magazine's* 25 Most Inspirational Entrepreneurs and was on the cover of *Destiny Magazine* in May 2015. Phone: (011) 267-8000



Themba Mkhwanazi

**Themba Mkhwanazi**, born in Swaziland and educated in the UK, was recently appointed CEO of Kumba Iron Ore. Prior to that he was CEO of Anglo American Coal SA, which owns and operates nine mines. Six of its mines are in Witbank, supplying thermal coal to export and local markets; three mines supply coal to Eskom for electricity supply and one mine supplies Sasol Synthetic Fuels. Mkhwanazi has extensive international operating experience and two decades' experience in the resources industry in SA and the US. Prior to his appointment he was Rio Tinto's regional general manager for the Americas, responsible for delivering technical and operational improvements across Rio Tinto's businesses in the region. He has held a number of senior roles within the resources industry, including COO of Richards Bay Minerals, where he was responsible for mining, smelting and processing operations. Before that, he was MD at the Huntsman Corp in SA. Phone: (012) 679-2014



**Dinga Mncube**

**Dinga Mncube** currently runs a family-owned investment business called Eziko, but has over the years built up extensive experience in the timber industry, having served as director of Sappi's forestry division director, MD of fine paper and executive director of marketing in the paper and paper and packaging divisions. He also worked as GM of Sappi Forests Zululand and also GM of Sappi Timber Products. He has experience in the manufacturing environment, managing income statements, balance sheets, cash flows, capital projects, production, sales, logistics, marketing, product development, human resources and finance. Mncube was also involved in several project teams evaluating investment opportunities for Sappi across the globe. He has a wealth of experience in agriculture, forestry, environmental management, safety, health, and ecotourism and stakeholder engagement. He has also been involved in deriving and implementing sustainable models for successful land claims. Directorships include: nonexecutive director at York Timber Holdings Ltd. and also chairman of the company's social & ethics committee; non-executive director for Distribution & Warehousing Network (DAWN), and a member of the company's audit & risk committee; non-executive director for Rolfes group and also a member of its audit & risk committee; nonexecutive chairman of SiyaQhubeka Forests and nonexecutive director of Food and Trees for Africa  
Phone: (011) 469-4018



**Dr Lelau Mohuba**

**Lelau Mohuba**, a medical doctor, is co-founder and CEO of Sephaku Holdings, a successful holding company that listed on the JSE in 2009. He is chairman of Sephaku Flouride and Sephaku Cement and executive director of Sephaku Holdings and Incubex Minerals. He retired after a distinguished medical career spanning over 22 years, only to start a new, illustrious career as a businessman. His transition started when he joined Bynton/Platmin in 2003 as business development director and he assisted the company to successfully list on the Toronto Stock Exchange and AIM, a sub-market of the London Stock Exchange. He has served on various boards, professional bodies and government advisory committees, including the Hong Kong-listed Taung Gold International, Miranda Mineral Holdings and Incubex Minerals. He has a MBChB from the University of KwaZulu-Natal.  
Phone: (012) 612-0210



**Louisa Mojela**

**Louisa Mojela** is a founder and group CEO of the Women's Investment Portfolio Holdings (Wiphold). She has held positions at Standard Corporate and Merchant Bank, the Development Bank of Southern Africa and the Lesotho National Development Corp. She has a BCom from the University of Lesotho and completed the executive leadership programme at Wharton School of Business at the University of Pennsylvania. Among her numerous accolades, she was selected as one of 40 Leading Women Entrepreneurs of the World in 2000, she was the winner of the African Development Bank's inaugural African Business Leadership Award in 2009 and received the Builders of the African Economy Award in 2010. She serves on several boards including Distell, Sun International, ABBSA, Sasol Mining and the Life Healthcare Group. Phone: (011) 715-3600



**Dolly Mokgatle**

**Dolly Mokgatle** is co-founder and executive director of Peotona Group Holdings, whose objective is to partner with businesses where the Peotona value proposition can provide significant strategic advantage and leverage opportunities for sustainable community-based enterprises. She was CEO of Spoornet and MD of the transmission group in Eskom. Before Eskom, she was litigation officer at the Black Lawyers Association Legal Education Centre, research officer at Wits University's Centre for Applied Legal Studies, and before that, a professional assistant at Cheadle, Thompson and Haysom Attorneys. She was deputy chair of the board of the National Energy Regulator and served on the boards of Sasfin Bank and Sasfin Holdings, and is a member of the Afrika Tikken Services Board. She is also chair of the Woolworths Employee Share Ownership Trust. She has a BProc, LLB and HDip (Tax Law). Phone: (011) 259-4139





**Anna Mokgokong**

**Anna Mokgokong** runs her own multi-billion rand conglomerate, the Community Investment Holdings with co-founder Joe Madungandaba (CEO). She is also a social activist who prides herself on playing a major transformative role on the boards of five JSE-listed companies on which she serves: as chair of Rebohis Property Fund, Jasco Electronics Holdings and Afrocentric Investment Corp and an independent nonexecutive director with retailer Shoprite Holdings (as the first female director), and pharmaceutical manufacturer Adcock Ingram. Among many local and international accolades for her leading role as a female entrepreneur Mokgokong was chosen as SA Business Woman of the year in 1999; received the Centenary Distinguished Leadership Award (2012) from the ANC Rivonia Heroes; was named SA's Most Influential Women CEO (2007/8); was named the Most Influential Woman in Business and Government (2013); received the SABC Capital City Business Leader of the Year Award 2014; and last year received a lifetime achievement award from trade & industry minister Rob Davies for her contribution to SA's development and growth. She has, since 2010, also been a member of the Bill Clinton Global Initiative, a programme established by the former US president to address the world's most pressing challenges with innovative solutions. She also chairs the Ifa Lethu, a foundation that supports youth-oriented arts and creative entrepreneurial development in rural SA.

Phone: (012) 346-9065



**Funeka Montjane**

**Funeka Montjane** is the CEO of personal business banking SA at Standard Bank of SA. She has steadily risen up the Standard Bank hierarchy over a number of years. The personal and business banking and the commercial and investment banking divisions are the two most important divisions within Standard Bank, which remains the biggest bank in SA in terms of market value. Being at the helm of this important division therefore makes Funeka one of the most influential executives at the bank. She joined Standard Bank of SA in 2008 and was appointed CFO of Personal and Business Banking SA (PBBSA). In 2010, she was appointed Head of Credit at PBBSA. She was a partner at PwC before joining Standard Bank. She has master's degree in cCommerce from the University of Johannesburg.

Phone: (011) 636-9111/2 (011) 344-5607



**Ubasheinee Moodley**

**Ubasheinee “Kate” Moodley** is franchise director at Discovery Consulting Services Bedfordview franchise and was awarded the Franchise Director of the Year for 2015/16. She also won the CEO award for highest production in the past two years. She was one of SA’s Top Ten Female Speakers in 2015; was nominated for Africa’s Most Influential Woman in Business in 2014; won Oliver Young Achiever Award in 2013; was selected as part of the *Mail & Guardian’s* Top 200 South Africans; was selected as Rising Star for the Finance Category; won Top Woman Executive for SA and Top Business Woman of the Year in 2011. She published a book titled *IINC: Be the CEO of your Brand*. She completed a management development programme at the Gordon Institute of Business Science, a Diploma in Financial Planning from the University of the Free State, an LLM in Income Tax and International Tax, an LLB with Dean’s Commendation and a BA from the University of KwaZulu-Natal. Phone: (011) 455-2650



**Raisibe Morathi**

**Raisibe Kgomaraga Morathi** is the CFO of Nedbank Corporate. She served as CEO of group services at Sanlam and now serves as director of AfriSam (SA). She serves as executive director of Nedbank Corporate and has been executive director of Nedbank Group. She served as an independent nonexecutive director of Sanlam. She served as nonexecutive director of Santam and Strate. She serves as director of Land and Agricultural Development Bank of SA. Morathi is a chartered accountant and completed the advanced management programme from INSEAD (France) and a higher diploma in taxation from Wits University. Phone: (011) 294-4444



**Murphy Morobe**

**Murphy Morobe**, independent nonexecutive director of Rand Merchant Investment Holdings, is one of the stalwarts of SA's black business. His career spans more than 30 years covering the worlds of student activism, trade unionism, the public sector, politics, youth development, environment and conservation. After finishing a seven-year stint as CEO of Kagiso Media, Morobe assumed the role of chairman and national director of the Programme to Improve Learner Outcomes (Pilo) in 2013. Pilo is a lead service provider to the National Education Collaboration Trust. A committed social and development activist, Morobe has, since his release from Robben Island in 1982, continued to involve himself — apart from previous roles in the public service as chairman of the Financial and Fiscal Commission (1994-2004) and the private sector — with various social causes, mainly relating to youth development, environment and conservation. He also serves on the boards of directors of WWF-SA, the Steve Biko Foundation and City Year South Africa. He stepped down as chairman of Food and Trees for Africa. Morobe was in 2014 also appointed to the board of directors of RMB Holdings and Rand Merchant Investment Holdings.  
Phone: (011) 830-1246



**Dikeledi Mosime**

**Dikeledi Emelda Mosime**, the daughter of a domestic worker, showed the first signs of entrepreneurship by selling pancakes at school to make money — gaining a broad-based grounding in business in the process — before launching into her own venture in 2012. Today Mosime owns and runs a promotional packaging business called TIN-PAC, a BBBEE level one contributor established in 2012, as part of Nampak's Enterprise Development initiative. It started with just two customers but now boasts some of the biggest names in SA retail among its regular clients. Mosime has a BA in economics and political science along with a diploma in marketing and advertising, as well as an MBA from the University of Stellenbosch Business School. Her career includes a stint as a national sales and marketing manager for an Oceana Fishing Company division; senior food and clothing retail management experience with The Foschini Group, Edgars and Pioneer Foods groups. Her vision for the business is to become a market leader for all promotional packaging in metal in the Southern African market before moving into the rest of Africa. Mosime is also passionate about teaching and self-development. To this end she founded Green Coaching Networks, a nonprofit organisation that teaches life and corporate management skills. She says this gives her a platform to reinvest in society.  
Phone: (021) 531-6071



**Innocentia Motau**

**Innocentia Itumeleng Motau** is the MD of Shosholoza Operations — a shipping agent for Mediterranean Shipping Company (MSC), the largest container shipping line in SA and second-largest in the world. She is former CEO of Xpanse Investment, a BEE partner of MSC. Earlier in her career, she worked for Tsafrika Hospitality Group and the Development Bank of Southern Africa. She sat on the board of the National Youth Development Agency. She currently sits on the boards of Khauleza IT Solution, Gauteng Enterprise Propeller and Sunburst Corporate Feeding Solutions. She has a BSc from the University of the North, a National diploma in chemical engineering from the University of Johannesburg, post-graduate certificate in water engineering from the University of Hanover, a certificate in municipal governance from the University of Johannesburg, and completed a management advancement programme at Wits Business School, an advanced project management from Unisa's School of Business Leadership as well as a master's degree in commerce: maritime studies from the University of KwaZulu-Natal. Phone: (031) 360-7108



**Patrice Motsepe**

**Patrice Motsepe** is SA's first and only Forbes-listed black billionaire. He is the founder and executive chairman of African Rainbow Minerals, which mines gold, ferrous metals, base metals and platinum. He recently launched African Rainbow Capital, a new financial services investment company. Former Sanlam CEO Johan van Zyl and Sanlam Investments CEO, Johan van der Merwe head the company, while Motsepe is the chairman. The company has already invested in Indwe Broker Holdings and special purpose acquisition company Capital Appreciation. Motsepe has a stake in Sanlam and is the president and owner of Mamelodi Sundowns Football Club. He was the first African to sign Bill Gates and Warren Buffet's Giving Pledge in which he committed to give half his fortune to charity. His qualifications include: an LLB (Wits University) and a BA (University of Swaziland). Phone: (011) 779-1300



**Aaron Mthimunye**

**Aaron Mthimunye** is the MD for assurance at SizweNtsalubaGobodo. He provides expert consulting services in assurance, corporate governance and BBBBEE verification in both the private and public sector. With over 14 years' experience, his expertise includes due diligence reviews and the audit of financial services sector clients. His main focus is on the banking and development finance environment. Prior to joining SizweNtsalubaGobodo in 2005, he was responsible for mergers and acquisitions at AMB and was the partner responsible for audit and corporate finance at Gobodo Inc. He completed his articles with Deloitte and Touche to become a chartered accountant. His successes include advising African Bank Investment Limited on the acquisition of a number of companies, advising Airports Company SA on its ESOP Scheme and Telkom's IPO.  
Phone: (011) 231-0600



**Futhi Mtoba**

**Ntombifuthi "Futhi" Mtoba** is former president of Business Unity SA and chair of the board of Deloitte Southern Africa. She is president and founder of TEACH SA, a nonprofit organisation aimed at improving the quality of education in SA through recruitment of young graduates and giving them work experience, in the fields such as maths and science where skills are scarce. She joined Deloitte in 1988 and was the first black woman to be appointed as a partner by one of the top four accounting firms in SA. She is chair and trustee of the Women's Development Bank Trust. She was the first woman national president of the Association for the Advancement of Black Accountants in Southern Africa. She is a nonexecutive director at South32 Limited and a member of the advisory board of Leapfrog Investments. She is former chair of Public Investment Corp and past board member of the SA Institute of Chartered Accountants and the Public Accountants and Auditors Board. She is a chartered accountant with a higher diploma in banking law (RAU), BCom Hons (Unisa), BA Economics Hons (Unisa) and BA Econ from the University of Swaziland.  
Phone: (011) 209-8066





**Siza Mzimela**

**Siza Mzimela** is the founder and CEO of Fly Blue Crane, a black woman-owned airline that took to the skies in September 2015. The dynamic new airline has its operational hub at OR Tambo International Airport. It offers customers a much-needed alternative air travel option to various business and leisure destinations within the Southern African region. It offers specialist airline consulting, aviation legal services, aircraft management services, all to enable airlines and aviation businesses with strategic access to the global market. In 2010 Mzimela was appointed CEO of the biggest airline in Africa — SAA. Under her leadership, SAA introduced direct services to New York and Beijing. The airline also grew its regional network by adding eight additional routes in one year. She was appointed as the first woman on the board of directors of IATA. She was one of the five national finalists for the prestigious Nedbank Business Woman of the Year Award in 2002.  
Phone: (011) 923-6600



**July Ndlovu**

**July Ndlovu**, executive head of processing operations at Anglo American Platinum since 2007, was appointed CEO of Anglo American's coal business. He was previously employed by Anglo American subsidiaries in Zimbabwe, where he held senior managerial positions in metallurgical operations and technical services. In 2001, he transferred to Anglo American Platinum, where he was first appointed business manager of the Polokwane smelter, then head of process technology. Ndlovu graduated in engineering and business leadership from the University of Zimbabwe and Unisa respectively, and completed the senior executive programme at the Columbia Business School.  
Phone: (011) 638-2337



**Sam Ngumeni**

**Sam Ngumeni** is executive director and group COO at Woolworths Holdings. He is a nonexecutive director in all of the group's subsidiary companies, including Woolworths SA and Woolworths Financial Services as well as Country Road Group and David Jones in Australia. He also serves as chairman of the Woolworths SA Trust and chairs the Woolworths Retirement Fund and is a member of the group risk & remuneration committees. His qualifications include a BCom (University of Stellenbosch), an MBA (University of Stellenbosch) and a post-graduate diploma in marketing. He completed the international executive programme at the Gordon Institute of Business Science and the senior executive development programme at the London School of Business. Phone: (021) 407-9111



**Phuthuma Nhleko**

**Phuthuma Nhleko** is co-founder and chairman of the Pembani Group. Until March 2011, he was the group CEO of MTN, the sixth-largest company on the JSE by market capitalisation and the largest company with a primary listing in SA. He currently serves as chairman of MTN and as a nonexecutive director on the boards of BP Plc and Anglo American Plc. His past directorships include the Nedbank Group, Old Mutual SA, Johnnic Holdings, the Bidvest Group and Alexander Forbes. Pembani Group was formed in 1994 and has successfully evolved from a start-up black economic empowerment company to an investment holding company focused on resources, cement and energy. Pembani's strategy is to focus on a small number of large investments where it can have a more meaningful influence on the strategy formulation and implementation of the investee company. He holds a BSc in civil engineering (Ohio State University) and an MBA (Atlanta University). Phone: (011) 290-0231



**Litha Nkombisa**

**Litha Nkombisa** is executive for business development and sales at Phakisaworld Fleet Management Solutions. His role is at the centre of driving integrated customer solutions across the division, which includes Avis Fleet Services, Avis Rent-a-Car, Barloworld Motor Retail and Barloworld Logistics. Nkombisa joined the Barloworld group in October 2007 when he was appointed as chief executive of Barloworld Motor Retail. For five years, Nkombisa successfully ran Barloworld Motor Retail, a business that formed an integral part of the automotive division. In February 2012 he was appointed Barloworld automotive & logistics executive. He has diverse business experience in banking, financial services and the motor industry for over 22 years. Nkombisa is former head of BEE Portfolio at Nedbank Corporate. He also has intimate knowledge of the motor industry, having spent time at BMW Finance in Munich, in their international marketing & international risk divisions. He also worked for BMW Finance SA as a risk manager. He started his career at Delta Motor Corp (now General Motors) as a graduate trainee. Nkombisa is respected in the financial services sector, and was voted Top Corporate Banker in SA for 2002/3 by the Association of Black Securities & Investment Professionals (ABSIP). He has a BCom, a post-graduate certificate in advanced taxation and completed a management development programme.

Phone: (011) 552-9041



**Vuyisa Nkoyeni**

**Vuyisa Nkoyeni**, Kagiso Tiso Holdings CEO, has more than 15 years' experience in investment banking and private equity. He is a chartered accountant, having served his articles with PwC. Subsequent to his training, which he completed in 1996, he joined Deutsche Bank in 1997 where he gained investment banking experience primarily in corporate and project finance advisory work over a four-year period. He has in the past also served as the financial director of Worldwide African Investment Holdings and director of Actis LLP, where he was part of a team of three investment professionals responsible for Actis' BEE funding unit, the Actis Africa Indigenous Fund. His qualifications include: a BSc computer science (Rhodes University), a BSc computer science Hons (Rhodes University), accountants conversion course, accounting (University of Cape Town) and a post-graduate diploma in accounting and finance (University of Cape Town).

Phone: (011) 562-2500



**Vusi Nkosi**

**Vusi Nkosi** is CEO of Umnotho weSizwe, an investment holding company that has been in operation for more than 12 years, focusing on the resources sector. The company manages and develops its own projects and holds a variety of mining exploration rights in both base and precious metals. Nkosi has been involved in developing the portfolio of Umnotho weSizwe to include diamonds, platinum, chrome and coal assets. He serves as a board member of several Umnotho weSizwe-related companies which include the AIM-listed company, Chromex Mining Plc. He is also a director of the SA Mining Development Association (SAMDA). He holds an MPhil in International Management from the University of Pretoria.  
Phone: (011) 706-0934



**Bongani Nqwababa**

**Bongani Nqwababa** and Russell Cornell were appointed joint presidents and CEOs of Sasol on July 1 2016. This follows the announcement by David Constable that he would not extend his contract with Sasol beyond 30 June. Nqwababa has been the CFO and executive director at Sasol since 2015. Until then, he was the finance director of Anglo American Platinum and chairman of the SA Revenue Services audit committee. He has extensive experience in financial management gained in various companies in the oil industry and the national electricity supplier Eskom. He has a BA Hons in accounting (University of Zimbabwe) and an MBA from the University of Manchester. He qualified as a chartered accountant after serving his articles at PwC.  
Phone: (011) 441-3111



**Nomkhitha Nqweni**

**Nomkhitha Cylda Nqweni** has been CEO of wealth, investment management and insurance at Barclays Africa Group since October 1 2015. She previously served as CEO of Absa Capital's asset management arm. Nqweni serves as MD and market manager of Africa at Barclays Plc. She has served as the chief executive of wealth & investment management at Barclays Africa Group since 2011. She served as the chief executive of wealth & investment management at Absa Capital. Nqweni served as CEO at Absa Wealth at Barclays Africa Group. She joined Absa in 2010 after spending the majority of her career at Alexander Forbes performing a variety of functions from 1997. Before joining Barclays Africa in 2010, she was MD of Alexander Forbes Financial Services Holdings. She has a BSc and a post-graduate diploma (investment management). Nqweni serves as a board member of the SA Mint and SA Bank Notes companies.  
Phone: (011) 350-4000



**Ndaba Ntsele**

**Allan Ndaba Ntsele** is co-founder and executive chairman of Pamodzi Group, which was set up in 1979. Since then, he has successfully led the company's expansion from a property-development entity to a multibillion rand black-owned group with assets across the globe. The Pamodzi group now focuses on upscaling local businesses into high-performing, globally competitive companies. Ntsele is highly regarded locally and internationally as a self-made multimillionaire, with remarkable dealmaking expertise and an eye for talent and opportunities. He was selected to the position of president of the powerful business lobby group, the Black Business Council in 2015. In 2008, he was inducted into the Ernst & Young Hall of Fame in Monte Carlo, after winning the 2007 SA chapter of the awards. He is chairman of Sodexo SA and Indwe Risk Services as well as director of Pamodzi Investment Holdings and Pamodzi Leisure Solutions.  
Phone: (087) 741-0000





**Happy Ntshingila**

**Happy Ntshingila** is CEO and founder of investment company Washirika Holdings, which focuses on the ITC, manufacturing, mass communication, design-build and refurbishment of office space (including shop fitting) sectors. He was previously CEO at SuperSport and before that spent six years as chief marketing and communication officer at Absa Bank. Ntshingila also spent six years as deputy chairman of BrandSA and is currently on the Gauteng Tourism Authority board. He was named Marketing Person of the Year 2007 and was credited with some of the successes of the Absa brand, which occupied the No.1 Banking Brand Coolest Bank awards for six consecutive years. The bank also won several other brand and marketing awards when he was there. Key sponsorship properties concluded by Ntshingila for Absa included the Springboks (the national rugby team), Bafana Bafana (the national soccer team), Absa Premiership (a national soccer tournament), Absa Currie Cup (a national rugby tournament), Absa KKNK (an arts and culture property), Absa L'Atelier (an art property) and Design Indaba (the premier creative conference and expo). He was CEO and one of the founders of SA's first black-owned advertising agency, HerdBuoys. In 2009 Ntshingila published a book, *Black Jerusalem*, which is an account of the challenges faced by ad agencies during the pitch process. He has also published a number of media and industry articles.

Phone: 0824542846



**Nunu Ntshingila**

**Nunu Ntshingila** is Facebook's head of Africa, with responsibility for leading the team that engages with agencies and brands in Africa to help them make the most of the company's products, including Facebook itself, Instagram and related services. In August 2016 she became the first woman inducted into the Loeries Awards Hall of Fame. She is passionate about the role of technology in driving social inclusion in Africa and about Facebook's mission of creating value for African advertisers and people. Before joining Facebook, Ntshingila helped drive the creation of Ogilvy's network in sub-Saharan Africa, which spans 27 countries. A veteran of the SA advertising space, Ntshingila helped turn Ogilvy & Mather SA into the formidable agency player it is today. During a long career there she was deputy MD and then CEO. She later took on an extended role managing the offices in the rest of sub-Saharan Africa. A graduate of the University of Swaziland and Morgan State University in the US, Ntshingila has also held senior marketing positions at Nike and the SA Tourism Board. In 2011 she was appointed to the Ogilvy & Mather global board. She has served on the boards of Transnet, the V&A Waterfront, and Old Mutual SA. Ntshingila received a Lifetime Achievement Award from the *Financial Mail* for her work in leading and transforming the advertising business in SA.

Phone: Facebook Africa does not publish its landline (email: [nunu@fb.com](mailto:nunu@fb.com))

They are based at Melrose Arch: (011) 684-0000



**Ronald Sibongiseni Ntuli** is the founder and executive chair of the Thelo Group, which is 50% owned by the Industrial Development Corp. He started Thelo Rolling Stock Leasing to lease rolling stock including locomotives, wagons and passenger cars across the African Continent through the provision of innovative finance solutions to rail operators, concession holders and freight owners. As CEO, he is the primary custodian of the company's strategic relationship and is responsible for overseeing growth and business development. He is deputy chairman of the board of Comair and serves on the boards of the African Export-Import Bank and Altron. He is a member of the Honorary International Investor Council for the President of the Federal Republic of Nigeria. He previously served as president of the Johannesburg Chamber of Commerce and Industry. He has an LLB from Edinburgh University. Phone: (011) 290-2300

Ronald Ntuli



**Mteto Nyati** became CEO of MTN SA in July 2015. A seasoned ICT executive, Mteto joined MTN as group chief enterprise officer in 2014, where he led the group's enterprise and ICT strategy. He was Microsoft's GM for Middle East and Africa emerging regions. He was MD of Microsoft SA from 2008. Nyati had a 12-year career at IBM, where he was director of global technology services for South and Central Africa since 2005. He has a BSc in mechanical engineering and an MBA from Wits University. He was named as one of Yale University's Yale World Fellows in 2004, IT Person of the Year 2014, Topco's Male Business Personality of the Year and BMF Manager of the Year. He is a member of the Young Presidents Organisation and the Initiative for Global Development. Phone: (011) 912-3000

Mteto Nyati



**Nonku Nyembezi-Heita**

**Nonkululeko Nyembezi-Heita** has been the chief executive of IchorCoal since 2014, an international mining company focusing on thermal coal production in SA. She was previously the CEO of ArcelorMittal SA. She began her career as an engineer at IBM's Research Triangle Park in Raleigh, North Carolina. She then worked for IBM in Dallas before returning to work for the company in South Africa. Nyembezi-Heita then switched direction to head the financial services group, Alliance Capital Management, before joining Vodacom as head of its mergers & acquisitions division. She has a BSc (University of Manchester Institute of Science and Technology), an MSc (California Institute of Technology) and an MBA (Open University).  
Phone: (011) 268-1100



**Izak Petersen**

**Izak Smolly Petersen** is the founder and CEO of Dipula Income Fund. The fund has a diversified portfolio of retail, office and industrial properties throughout SA. Petersen was previously employed at Deloitte and at PSG Investment Bank, first as group management accountant and later as a transactor in structured finance and products. After a short stint at a boutique-structured finance and asset management company in Cape Town, Petersen co-founded the Mergence Africa Group. In 2006, he co-established Mergence Africa Property Fund, which was involved in asset management, property and equity derivative structuring and broking. Mergence was later merged with Dipula Property Fund for the establishment and listing of the Dipula Income Fund. He serves as an executive committee member on various industry bodies and sits on the boards of Mergence-related companies.  
Phone: (011) 325-2112



**Stephen Phiri**

**Stephen Ditshebo Phiri** has been CEO and executive director of Royal Bafokeng Platinum since 2010. He has a wealth of mining and business experience, gained as the CEO of Merafe Resources between 2003 and 2010, SA Chrome, head of corporate and legal affairs of the Royal Bafokeng Nation (RBN) and joint head of the RBN's mineral and mining affairs committee. He led the RBN negotiating team that resolved the dispute with Impala Platinum in the 1990s. On joining RBN, he headed the team responsible for the SA Chrome transaction and their joint venture with Anglo Platinum. He has been a nonexecutive director of Royal Bafokeng Resources Holdings since 2006. He also serves as a nonexecutive director at Royal Bafokeng Holdings. He served as a nonexecutive director of Merafe Resources between 2001 and 2015 and a nonexecutive director of Impala Platinum Holdings from 2007 to 2010. He is a member of the ministerial delegation and stakeholders' task team on the Mining Charter. Phiri has a BJuris from the University of the North, an LLB from Vista University, a diploma in corporate law from RAU and an LLM from the University of Johannesburg.  
Phone: (010) 590-4510



**Anton Pillay**

**Anton Clarence Pillay** is the CEO of Coronation Fund Managers responsible for operations, marketing, finance, human resources and corporate finance. He also serves as CEO of Coronation Asset Management. He served as COO of Coronation Fund Managers for seven years. He previously worked for BoE, where he held a number of key positions and directorships. He has extensive knowledge and experience in the investment and banking industry. He serves as chairman of Namibia Asset Management. He is a chartered accountant and has completed Harvard University's advanced management programme.  
Phone: (021) 680-2000



**Siphon M. Pityana**

**Siphon M. Pityana** is executive chairman of Izingwe Capital and MD of Laetoli Investments Corporate. He is an advisor to the Labour Relations Council, the Forum of Vice-Chancellors of Historically Black Universities and the Science & Technology Initiative. He is also a nonexecutive director at AngloGold Ashanti, an executive member of the Human Sciences Research Council, chairman of Izingwe Automotive Investments, a member of the Black Business Executive Circle, chairman of the Mandela Bay Development Agency, a member of the Nepad business group steering committee, nonexecutive chairman of Onelogix Group, a nonexecutive director at Bytes Technology Group, a member of the Millennium Labour Council and nonexecutive vice chairman of Aberdare Cables. Previous positions included MD of Nedbank, executive director of Nedcor Investment Bank Holdings, director-general of the department of foreign affairs and director-general of the department of labour. His qualifications include a BA Hons (University of Essex), a BSc, an MSc (University of London), and an honorary DTech.

Phone: (011) 784-2555



**Maurice Radebe**

**Maurice Radebe** is executive vice president of Sasol's energy business. He is accountable for strategic business units that market Sasol's energy products like oil, gas and electricity in Southern Africa and internationally. This includes developing and leading business strategy, ensuring the company's competitive, sustainable advantage in markets where Sasol participates. The position includes oversight of gas to liquids and gas to power joint venture management. He has been the chairman of the SA Petroleum Industry Association (Sapia) for two terms. This is the first time anyone has served more than one term in this position as the board of governors of Sapia consists of 10 representatives from member companies and the chairman and vice chairman rotate annually. Radebe is the founder of Unleashing Leadership Potential as well as founder and chairman of African Mineral and Energy Forum. He has a BCom from Wits University.

Phone: (011) 441-3111





**Bridgitte Radebe** is the founder, executive chair and CEO of Mmakau Mining. Her company has equity in platinum, coal, chrome and gold. She also has equity in Shaft Sinkers, a company that specialises in shaft sinking, mining construction and development worldwide. She is president of the SA Mining Development Association and has been closely involved in the development of the SA Mineral and Petroleum Resources Development Act and the Mining Charter. She is a founding member and first chair of the International Women's Forum SA, and was nominated by *Forbes Magazine* as one of the 20 Most Powerful Women in Africa. She serves on various boards including Sappi, the biggest paper and pulp company in the world.  
Phone: (011) 268-6780

**Bridgitte Radebe**



**Mohale Ralebitso** became CEO of the Black Business Council In October 2015. Ralebitso, a BA Hons graduate (1993) from the Queens College City University of New York, also completed a senior executive programme in 1999, which was a joint initiative of the Harvard Business School and Wits University. He previously worked as marketing, communications and corporate affairs director at Old Mutual emerging markets and as group executive (marketing) at Absa group. Prior to that he was executive chairman of The Jupiter Drawing Room and group marketing director at Liberty Group. Ralebitso is a fantastic choice for organised black business, especially at the time when the BBC needs to build on the exceptional confidence that it currently enjoys all around.  
Phone: (011) 728-3336

**Mohale Ralebitso**



**Tryphosa Ramano**

**Tryphosa Ramano** is executive director and CFO of PPC. She is a director and CFO of Women Investment Portfolio Holdings (Wiphold). She served as CFO, president and executive vice president of SAA. Ramano headed the asset and liability division of the national treasury, where her focus was on the restructuring of state-owned assets, ensuring legislative compliance by public entities and monitoring contingent liabilities of government. She serves on the boards of Wiphold, Old Mutual Investment, Sasol Mining, Afrisun Leisure, Emfuleni Resorts, Ixia Coal, Legae Securities, National Casino Resort Manco, New Women Mining, USB Executive Development and WIPCoal Investments. Ramano is a chartered accountant, with a BA (University of Lesotho), MA (University of Ghana), a post-graduate diploma in accounting and a BCom accounting (University of Cape Town).  
Phone: (011) 386-9000



**Marumo Ramasia**

**Marumo “Bobby” Ramasia**, a medical doctor, is the principal executive officer of Bonitas Medical Fund. He has a wealth of clinical and management expertise derived from a 25-year career in the healthcare industry. He has previously served as executive director of Netpartner Investments where he played a major role in the company’s acquisition of Medscheme. He has served on the boards of various companies including the SA Medical and Dental Association, Healthcare Funders and Health Quality Assessment. He has an MBChB degree from the University of KwaZulu Natal and an MSc in Sports Medicine from the University of Nottingham in the UK. He has also studied sports law and financial management. He is a well-known figure in sport because of his long-term involvement in the PSL and Orlando Pirates FC.  
Phone: (0860) 002-108



**Christine Ramon** is the an executive director and CFO of AngloGold Ashanti. Prior to taking up this position in 2014, she was an executive director and CFO at Sasol. She is also former chief executive and financial director of Johnnic Holdings. She serves on a number of boards. She is currently a nonexecutive director of Lafarge and MTN Group. She serves as deputy chair of the Financial Reporting Standards Council of SA and previously served on the Financial Reporting Investigations Panel – an advisory committee of the JSE. She has previously also served on the boards of Transnet and Johnnic Communications . She is a chartered accountant and completed Harvard Business School’s Senior Executive Programme. She was nominated as a Young Global Leader by the World Economic Forum in 2007.  
Phone: (011) 637-6000

**Christine Ramon**



**Morwesi Ramonyai** is the founder and MD of Borena Energy, a company that specialises in developing renewable energy projects for grid and off-grid application. Its work focuses on solar PV technologies and installations. Before starting Borena Energy, she was executive director of Safika Oosthuizen — South Africa’s largest coal transport entity. She serves on the boards of Metrobus, Gauteng Enterprise Propeller, ICT BBBEE Advisory Council, G20 Young Entrepreneur SA Trust, South African NGO Network, Dinaledi Reading Club and Professional Women’s Forum. She has been featured in the 2012 edition of SA’s Most Inspirational Women, and has been nominated to participate in the Mandela Washington Fellowship for 2016. Monyai holds a BCom degree from Rhodes University, an Executive MBA from the University of Cape Town and attended the international executive development programme at the Gordon Institute for Business Science.  
Phone: (011) 513-4048

**Morwesi Ramonyai**



**Marilyn Ramplin**

**Marilyn Ramplin** is the founder and CEO of Ramplin Capital, a financial services company. She is a strategic advisor and entrepreneur with a diverse range of competencies covering risk, investments, equities, hedge funds, compliance, governance, derivatives, CCP and trade repositories. She is also the founder of Hedge Fund Academy. She gained vast industry experience within the European, African and American financial markets. She is a SAFEX independent risk committee member at JSE, an independent nonexecutive director at Ashburton Investments, an independent nonexecutive director at Strate, an independent nonexecutive director at Investment Solutions, an independent director at SEB and an independent nonexecutive director of RMB CIS Manco at Rand Merchant Bank.  
Phone: (011) 783-9390



**Zyda Rylands**

**Zyda Rylands**, CEO of Woolworths SA, joined the board in 2006 and has served as MD of food for Woolworths Holdings since September 2015. A chartered accountant by profession, she has been with the Woolworths Group since 1996 and is largely credited with the success of Woolworths' food business. The Harvard and London Business School alumna was a financial analyst at Caltex Oil before joining Woolworths. She has been an executive director of Woolworths Holdings since 2012 and is also a director of African Capital Portfolio. She has served on several boards, including being an independent nonexecutive director of Firstrand Bank, a director at the National Urban Reconstruction and Housing Agency and the Open Society Foundation of SA. She received the Black Management Forum's Manager of the Year Award in 1997 and was among the top 10 candidates for the Impumelelo/BMF Business Personality of the Year in 2001.  
Phone: (021) 407-9111



**Sibongile Sambo** is founder and MD of SRS Aviation – the first 100% black woman-owned aviation company. Her company offers clients professional and personalised flight options to various destinations around the world. She holds a B Admin degree from the University of Zululand, B Admin Hons at UNISA, attended the Advanced Programme in Organisational Development at UNISA, holds a Marketing Certificate at the Institute of Marketing Management and attended a Mining Executive Preparation Programme at Wits. She is currently studying towards a master's degree in management of technology and innovation in aviation. She has won several awards, including the Black Women in Business Award in London in 2006, Impumelelo Top Female Entrepreneur of the Year in 2006, and finalist at the Cosmopolitan Movers of the Year in 2007. She has a strategic relationship with Women of Colour in Aviation and Aerospace in the US.  
Phone: (011) 794-5265

**Sibongile Sambo**



**Andile Sangqu** was appointed to the newly created position of executive head of Anglo American SA a year ago. He works with SA-based AASA business to deliver on the group's strategy in the region, provide leadership in the group's stakeholder relations initiatives in SA and facilitate regional alignment with the group's central functions. He serves as an executive director on the AASA board. He has extensive commercial, mining and stakeholder relations experience. He was previously the group executive responsible for sustainability and risk at Impala Platinum (Implats). Before joining Implats, he was the executive director of Glencore-Xstrata SA. He served on the Chamber of Mines' National Development Plan Committee and held executive and nonexecutive roles at Kagiso Trust Investments. Sangqu is a chartered accountant and tax expert.  
Phone: (011) 638-9111

**Andile Sangqu**





**Victor Sekese**

**Victor Sekese** is the chief executive of SizweNtsalubaGobodo — the largest black-owned accounting firm. He has extensive audit and accounting experience in various key industries like information communication technology, logistics, energy and the public sector. Under his leadership, the company has become increasingly active in various parts of the African continent and extended its footprint to the rest of the world through its international affiliation to Morison International. Sekese is also chair of the Senior Partners' Forum, an interest group consisting of CEOs of major accounting firms. He is a member of the University of Pretoria Accounting Department Advisory Council; a trustee of Thuthuka Bursary Fund, a board member of the Mandela Children's Hospital Fund, and a board member of Capital Appreciation. He is a chartered accountant, who has won the Black Business Executive Circle Leadership Award and been a finalist for the CEO Global Titans Award.  
Phone: (011) 231-0600



**Gloria Serobe**

**Gloria Tomatloe Serobe** is a founding member and executive director of SA's first and most successful women's investment company, Wiphold and has been the CEO of its subsidiary, Wipcapital since 2001. Her professional experience includes positions at Exxon Corporation in the US, Munich Reinsurance Company of SA, the Premier Group and Standard and Merchant Bank. She served as executive director of finance at Transnet and was a member of its board and major subsidiaries. She serves on the boards of various large companies including Old Mutual, Nedbank, Hans Merensky and Sasol Mining. She is the chairman of the board of the Independent Ports Regulator, an honorary member of the Actuarial Society of South Africa and serves on the SA Institute of Chartered Accountants' advisory council. She has won numerous awards for her role in black economic empowerment and the empowerment of women in particular.  
Phone: (011) 715-3600



**Mothobi Seseli**

**Mothobi Seseli** is co-founder and CEO of investment management company Argon Asset Management, having been CEO since the firm started in April 2005. He has wide-ranging experience with firms such as the SA subsidiary of the NYSE-listed Alliance Capital Management LP (now called Alliance Bernstein), Alexander Forbes and Investec Asset Management. An economist by training, his understanding of the core drivers of the investment industry is drawn from nearly 20 years of consulting, business development, investment analysis and economic research. He also previously ran his own trustee training business and lectured in postgraduate economics on a part-time basis. Seseli is a regular presenter at industry conferences. He has a master's in economics from RAU, IoD (SA) Certified Director, EPGC (Stanford University Graduate School of Business).  
Phone: (021) 670-6570



**Dominic Sewela**

**Dominic Sewela** is the deputy chief executive of Barloworld, a position he was appointed to while retaining his responsibilities as CEO of Barloworld Equipment Southern Africa. He is also a member of the board of Barloworld. He was previously the COO of Barloworld Equipment Southern Africa. As CEO of Afgri, Sewela was instrumental in Afgri's R500m empowerment deal with Afgri Sizwe Empowerment Trust. Born in Walmansthal and bred in Pretoria, Sewela's success started when he was awarded a scholarship to study in West Germany and later at the University of the Witwatersrand. He earned a BA in chemical engineering at Tuskegee University in the US.  
Phone: (011) 30-4000



**Sibusiso Shabalala**

**Sibusiso “Sbu” Shabalala** is the founder and CEO of Adapt IT, an innovative information technology services company, delivering IT solutions to some of the most successful manufacturing, financial services, education and energy organisations across 38 countries worldwide. Shabalala has a bachelor’s degree in commerce and a postgraduate diploma in financial information systems. He worked for the Illovo Group, where he gained 19 years of IT experience, including project management in the implementation of Oracle applications throughout Illovo’s operations in various African countries. He founded Adapt IT nine years ago as a black-owned SME in the IT sector. Through a merger with InfoWave in 2007, Shabalala effected the listing of Adapt IT on the JSE and has been CEO and director since January 2008. He has a BA in commerce and a post-graduate diploma in financial information systems.

Phone: (031) 514-7300



**Khumo Shuenyane**

**Khumo Shuenyane** is a chartered accountant with over 23 years’ experience in finance, mergers and acquisitions, private equity and corporate strategy. He provides advisory services to companies in the telecommunications sector, while also pursuing various private equity opportunities. He serves as an independent nonexecutive adviser on the boards of a number of companies that are listed on the JSE and LSE. He provides advisory services in partnership with Delta Partners Corporate Finance, focusing on the telecommunications, technology and digital sectors in emerging markets. In 2007, he was group chief mergers and acquisitions officer for the MTN Group. Before that, he was principal of investments at Investec Bank and currently serves on the Investec board. He completed his articles with Investec in Birmingham and qualified as a member of the Chartered Accountants in England and Wales in 1995.

Phone: (011) 327-2470



Clement Sibisi

**Bahle Clement Sibisi** is the founder and CEO of Sangena Investments. He also serves as chair of various boards of large companies. When JP Magwaza retired in 2014, Sibisi took over the position of chairman at Tongaat Hulett, a company on whose board he had served as nonexecutive director for many years. He is also the chair of the board of Roadcrete Africa. His resignation from the position of deputy director general for enterprise and industry development at the department of trade & industry made headlines in 2003, as he had been widely tipped to be the department's next DG. Among his notable achievements during that time, he had played a central role in the negotiations that led to SA's free trade agreement with the EU. He has a master's degree in development economics from Williams College, Massachusetts.  
Phone: (011) 884-0414



Ajen Sita

**Ajen Sita** is the CEO of EY. In the six years that he has been at the helm of the company, he has grown it into one of Africa's success stories, with one African executive team, one integrated operating model across 33 countries in Africa, with 280 partners and more than 5,700 employees. In the past year – while emerging markets experienced a slow-down – EY made its largest acquisition to date, IT Advisory Business (ZAZI); started implementing an investment plan of \$100m over the next five years; and achieved Top Employer Africa certification in eight countries and was among SA's Top Ten Employers for the 10th consecutive year. He is Chairman of the Thuthuka Education Upliftment Fund and a board member of Endeavour SA. The Africa Attractiveness Report that Sita commissioned in 2011 has become a benchmark in the industry.  
Phone: (011) 772-3000



**Nosipho Siwisa-Damasane**

**Nosipho Siwisa-Damasane** recently stepped down after four years as the CEO of Richards Bay Coal Terminal, the largest export coal terminal in the world, with a design capacity of 91 Mt per annum, to pursue private business interests. Under her leadership, Richards Bay Coal Terminal exported 75.4 Mt of coal in the past year, setting a new record and significantly exceeding its targets. She spent 10 years working for audit firms (Aitken and Peat, now KPMG and Ernst and Young) where she finished her articles in auditing. She then joined Transnet in 1998 as East London port manager, the first woman in this role. Siwisa-Damasane has represented SA on international missions on investment promotion and has delivered papers on port management and logistics locally and internationally. She studied accounting and later port operations and management in Singapore, Antwerp, Rotterdam and London.  
Phone: 072 775 1691



**Nkululeko Sowazi**

**Nkululeko Sowazi** is the chair of Kagiso Tiso Holdings Property, and in 2001 was a co-founder of the Tiso Group. He is also chair of Tiso Blackstar Group (SA) and co-chair of Tiso Investment Holdings. He has over 20 years' experience in investment and operational management. Sowazi serves as a director on the boards of Grindrod, Actom Investment Holdings, Vanguard Group (Ghana) and Idwala Industrial Holdings. He also serves as a director and trustee on nonprofit institutions including the Tiso Foundation, Housing for HIV Foundation (Washington DC, US) and the Home Loan Guarantee Company. He has served on the boards of a number of JSE-listed companies including Exxaro, Litha Healthcare Holdings and Aveng.  
Phone: (011) 562-2500





**Serame Taukobong** is commercial director of General Electric. Prior to that he was MTN's chief marketing officer and before joining MTN, Taukobong occupied the position of marketing director with the pay-TV operator M-Net. He also worked in strategic brand management with SA Breweries.  
Phone: (011) 653-8800

Serame Taukobong



**Timothy "Tim" Tebeila** is co-founder, executive chair and CEO of Sekoko Resources. He is a former teacher who later became a successful mining mogul, popular philanthropist and one of the wealthiest people in Limpopo. Sekoko Resources has been successfully involved in exploring and developing mining projects. Tebeila founded the Tim Tebeila Foundation. He is vice president of Nafcoc in Limpopo. Tebeila has served on various boards. He has also actively supported Sekoko Resources' corporate social investment activities. Through the Tim Tebeila Foundation, he has embarked on long-term high-risk, high-reward initiatives to provide employment opportunities and education for communities and individuals with little or no market power. Apart from serving in his own company, Tebeila has been a director on the board of Firestone Energy and vice president of Nafcoc in Limpopo from 2008 and was nonexecutive chairman of Firestone Energy between 2011 and 2013.  
Phone: (011) 706-3542

Tim Tebeila



**Michael Teke**

**Michael Solomon "Mike" Teke** is the founder of Dediccoal, a mining and beneficiation company, executive chairman of Masimong Group and nonexecutive director of Rolfes Technology Holdings. He is also the president of the Chamber of Mines. Teke led transaction agreements on behalf of Masimong to acquire a 51% stake in the Liviero group, giving Masimong direct exposure to growth sectors of the SA economy. He was the CEO, and is a director, of Optimum Coal at the time of its listing on the JSE in 2010 and subsequent delisting following its acquisition by Glencore. He is also the chair of the Richards Bay Coal Terminal. He completed his MBA at Unisa, following a BA (Ed) and BEd from the University of the North and a BA from the University of Johannesburg. Phone: (011) 219-5980



**Ciko Thomas**

**Ciko Thomas** joined Nedbank in January 2010 as group executive: group marketing, communications and corporate affairs. Thomas has wide-ranging marketing and business experience in financial services and in the consumer goods and motor industries. He joined Nedbank from Barloworld where he was the group marketing director of the automotive division. Thomas was previously GM of retail banking marketing at Absa. He has also held various management positions at SA Breweries, Unilever and M-Net. In November 2010 Thomas was appointed as managing executive for consumer banking in the retail cluster. Thomas was appointed managing executive of Nedbank retail and business banking on April 1.

Phone: (011) 294-4444



Fani Titi

**Fani Titi** is one of the principal partners who started one of the most prominent BBBEE investment entities — the Tiso Group. Tiso has always been synonymous with its founders, Fani Titi, David Adomakoh and Nkululeko Sowazi, who led the group to participate in some of the most prominent BEE deals of the 2000s, including deals concluded with Aveng, Investec, AECl, Iscor/Exxaro, Idwala and Emisa Property Fund. Fani still serves as the CEO and chairman of the group. He also served as the founding CE of Kagiso Media. He has chaired various boards, including Armscor, Investec Plc, Kumba Iron Ore and served as director on the boards of companies such as Jacaranda FM, Tsiya Group, Armscor and Tiso Capital. He has a master’s degree in mathematics from the University of California and an MBA from Wits Business School.  
Phone: (011) 286-7000



Sim Tshabalala

**Simpiwe “Sim” Tshabalala** has been joint group CEO of Standard Bank Group since 2013. He joined the project finance division of Standard Corporate and Merchant Bank as head of structured finance in 2000 and worked up through the ranks, becoming a director in 2000 and MD of Stanbic in 2001. In 2006, he was appointed CE of personal and business banking SA. In March 2008, he became chief executive of Standard Bank SA. He sits on the boards of Standard Bank subsidiary in Nigeria, IBTC, and Business Leadership South Africa, and is the chairman of the Banking Association. Tshabalala holds a BA and LLB from Rhodes University, an LLM from the University of Notre Dame in the US (summa cum laude), attended the advanced management program at Harvard University and has a higher diploma in tax from Wits University.  
Phone: (011) 636-3184



**Fatima Vawda**

**Fatima Vawda** is the founder and MD of 27Four Investment Managers, a pioneering SA multi-manager focused on the provision of innovative product solutions for retirement funds and individual investors. The name of the company was inspired by the date South Africa's democracy officially started because when she started the company, one of her main aims was to transform the SA asset management sector to be more black-owned, managed and controlled. She has a masters' degree in applied mathematics and started her career as a lecturer at the Wits. She previously also worked at Standard Corporate and Merchant Bank, Peregrine Securities and then founded Legae Capital, an indirect subsidiary of Wiphold. Her accolades include the 2009 ABSIP Award for Entrepreneur of the Year, 2011 Africa Fund Manager Award for Outstanding Achievements and 2012 ABSIP Award for Emerging Women Owned Company in Financial Services.  
Phone: (011) 442-2464



**Mary Vilakazi**

**Mary Vilakazi** is group finance director at MMI Holdings, a company that is listed on the JSE Top 40 Index. Prior to joining MMI, she served as an Audit Partner at PwC until September 2008, where she gained extensive experience in the audit of financial services companies. She is a member of the Forum of Young Global Leaders, a World Economic Forum leadership initiative founded by WEF's Professor Klaus Schwab in 2006. She served as an independent nonexecutive director of Curro Holdings, director of MMI, independent nonexecutive director of the Development Bank of Southern Africa, director of Metropolitan Holdings, Independent nonexecutive director of Holdsport, Independent nonexecutive director at Kagiso Media. She is a chartered accountant with a higher diploma in auditing from the University of Johannesburg and BCom Hons in Accounting from the University of Johannesburg.  
Phone: (012) 671-8911



**Mfundu Vundla**

**Mfundu Vundla** is the executive chair of Morula Pictures and chair of MAAPSA and the National Film and Video Foundation. He is a very highly regarded fiction and feature film producer and librettist. He founded Morula Pictures in 1993 and the company has produced many popular award-winning shows, most notably *Generations* and *Generations, the Legacy*. Before coming back to South Africa in the 1990s, Mfundu honed his skills as a writer for David Milch, the creator of shows like *NYPD Blue* and *Hill Street Blues*. He holds qualifications in first class banking and international finance from the University of Massachusetts, a certificate in diplomacy from the Institute of World Affairs and a master's degree in education from Boston University. He has won awards including a Dukuduku Award by SABC1, SA Cinematography Award by SACS, Sowetan Award and Script Award by NTVA.  
Phone: (011) 482-1152



**Brent Williams**

**Brent Williams** began his career in 1989 as a candidate attorney at Y Ebrahim & Co. He remained there as an associate, becoming a director in 1995, where he conducted a generalist commercial practice. In 2003, Y Ebrahim & Co was absorbed into the practice of Cliffe Dekker (now Cliffe Dekker Hofmeyr) where he became a CEO in its corporate and commercial practice area. He joined the firm's management committee a year later. He was a lecturer for the professional legal training programme of the Law Society of SA until 2004.  
Phone: (011) 562-1000





**Sindiswa Zilwa**

**Sindiswa “Sindi” Zilwa** is co-founder and chief executive of accounting and auditing firm, Nkonki. The firm was established many years ago and has grown into one of the largest black-owned accounting and auditing firms in the country, playing a major role in increasing the pool of chartered accountants. She has enjoyed many outstanding achievements. She was the second black woman to qualify as a chartered accountant in SA in 1990 at the age of 23. She was also the youngest woman — aged 31 — to win the Businesswoman of the Year Award in 1998. In 2005, she was awarded the Eastern Cape Achiever Award in the Finance Category and in 2008 she was presented with the Woman of Substance Award by the African Women Chartered Accountants Forum. She wrote a book titled *The ACE Model – Winning Formula for Audit Committees*.

Phone: (011) 517-3000



**Lazarus Zim**

**Polelo Lazarus Zim** is the chairman of Zambezi Platinum, and a director of Sanlam. He is also a past president of the Chamber of Mines of SA and a former chairman of Telkom SA SOC, Kumba Iron Ore and Anglo Operations. He has also held senior executive positions at Anglo American SA, M-Net Supersport and MTN Group. He was voted African Business Leader of the Year in 2005 and is an honorary colonel in the SA Defence Force. He was also the founder and chair of Atisa Group, has been a director of Anglo American Platinum, Kumba Resources, Mondi SA, Anglo Gold Ashanti, and Tongaat Hulett. He holds a Master of Commerce degree.

Phone: (011) 884-0818

# A new breed of leaders

## Finding hope and inspiration in opinion makers who show the possibilities SA has to offer

**A**s SA's unemployment rate continues to soar, a new breed of young businessmen and women has evolved. Young people are finding innovative ways to make their own income and provide employment opportunities for others.

The founders of some of the most successful companies worldwide were between the ages of 20 and 30 when they established those companies. Mark Zuckerberg was 20 when he started Facebook; Sam Walton was 26 when he started Walmart; Steve Jobs was only 21 when Apple was founded and Bill Gates was only 20 when he and Paul Allen started Microsoft.

Perhaps one of the big differences between our young entrepreneurs in SA and the Zuckerbergs, Waltons, and Jobs of this world is that they started with far fewer resources than their US counterparts, and doubtless had a far greater challenges in finding backers even after they managed to get their enterprises off the ground.

The Little Black Book 2016 introduces a few of SA's young movers and shakers who have made their mark in different sectors. Many of them started with little more than a fantastic idea and a lot of enthusiasm.

Today their businesses are making waves in SA and in some cases, the rest of the continent and the world.



**YOUNG PEOPLE ARE FINDING INNOVATIVE WAYS TO MAKE THEIR OWN INCOME AND CREATE JOB OPPORTUNITIES FOR OTHERS**



**Kgomotso Motshidi**

**Kgomotso Motshidi** is the MD of Zora Incorporated. Her business brain, youthful exuberance and tight partnership with her sister and business partner, Kamogelo Motshidi, have propelled Zora Inc. to achieve 300% revenue growth in the past financial year. The company offers strategy development services in human resource and change management; turnaround and growth, strategic IT and access to emerging markets. Motshidi has a BCom Informatics and MBA from MIB School of Management in Trieste, Italy. She has worked for Fortune 500 companies in South Africa and Europe – leading to improved sales in key accounts and projects. She has developed turnaround strategies for many companies in Europe and South Africa, with her forte being emerging markets strategies. She spearheaded the establishment of the Discover the Hero in You learner mentorship programme to equip high school learners in Soweto with life skills and career information.  
Tell: (011) 513-4286



**Rapelang Rabana**

**Rapelang Rabana** is the founder and CEO of Rekindle Learning, a learning technology company. Rekindle Learning challenges existing norms in organisational learning by exploring the role of technology and the latest learning methodologies to improve efficiency and productivity. Rekindle was featured in the McKinsey report Lions Go Digital as a “striking innovation” in mobile learning. Previously, Rabana was co-founder of Yeigo Communications – a major software company based in Cape Town. She has a business science degree and Computer Science Hons from the University of Cape Town. Among her accolades, Rapelang was selected as a Global Shaper by the World Economic Forum in 2012. She has also been an ambassador and juror for the United Nations World Youth Summit Awards. She was listed by Forbes 30 under 30 Africa’s Most Promising Young Entrepreneurs.  
Email: rapelang@telfree.com



**Luvuyo & Lonwabo Rani**

**Luvuyo and Lonwabo Rani** co-founded Silulo Ulutho Technologies. The business started from the boot of their car and one Internet café and grew into a multimillion rand company that offers computer training courses, Internet cafés and business centre services as well as IT retail and repair. Silulo Ulutho Technologies joined Endeavour SA's Exclerator incubator programme in 2009 with four offices and today has 18 stores across seven Western Cape townships. In 2010, the company established a partnership with Vodacom in which Vodacom would finance the rollout of new Silulo centres, refurbish existing stores and train Silulo staff in exchange for rights to sell their products on a revenue share basis at Silulo Cafés. These young entrepreneurs have created a unique brand that empowers and creates opportunities for township people through IT.  
Phone: (021) 361-0338



**Dimakatso Sekhoto**

**Dimakatso “Nono” Sekhoto** was born into a family of commercial farmers and developed an interest and passion for large-scale farming at a very early age. She is now a director of Makolobane Farmers Enterprises, a large-scale commercial dairy farming business set on 2,100 ha of land in the Free State. The company supplies, among other things, Ayrshire milk to Woolworths. She oversees the financial and general management of the business and its 24 permanent employees. She is also a director of Remmoho, which focuses on eastern Free State apple production. This agricultural enterprise plants 2,000 ha of apple orchards in the district of Thabo Mofutsanyana and enjoys solid partnerships with the Free State provincial government and private sector partners such as Distell, Fruitways, Tru Cape, Maluti Fruit, Caledon Nursery and Capital Harvest. Sekhoto holds a BCom financial accounting degree from the University of Pretoria, post-graduate diploma in certified financial planning, completed the woman entrepreneur programme at the Gordon Institute of Business Science, agricultural enterprise management certificate from University of Pretoria and a Making Markets Matter programme that empowers agribusinesses to develop growth strategies and enhance their competitiveness.  
Phone: 073 414 6151



**Vusi Thembekwayo**

**Vusi Thembekwayo** is a renowned international motivational speaker. At the age of 17, Vusi was already ranked first in Africa for motivational speaking. He has spoken in four of the seven continents to over 250,000 people each year. Motivational speakers and keynote speakers globally have come to revere his talent and delivery style. A seasoned motivational speaker, companies and governments find him a dream to work with. His humour is the glue that binds some of his most diverse audiences in the world. John Howard, former Prime Minister of Australia called Thembekwayo the “rock star of public speaking” and global strategist Clem Sunter said he was “simply riveting”. His qualifications include financial modelling & valuation techniques (GIBS), corporate finance (INSEAD), management advanced programme (Cum Laude) – commerce (University of Witwatersrand), MAP (University of Witwatersrand) and mini MBA (Wits Business School).  
Phone: (011) 312 7551



**Siyabulela ‘Siya’ Xuza**

**Siyabulela “Siya” Xuza** is the founder and MD of Galactic Energy Ventures, an investment holding company focusing on smart energy solutions. While studying at the Harvard Center for Nanoscale Systems and the MIT Microsystems Technology Laboratories in the US, Xuza conducted research on micro-fuels to create safer, more energy-efficient rocket fuel. In 2013 his ground-breaking work on micro-fuels was published in the Journal of Electro-Ceramics. Instead of trying to build a better battery, which many scientists and engineers would be inclined to do, Xuza decided to look at other ways to store energy. His invention involves micro-fuel cells, which are fuel cells that can be used to power small devices such as cellphones and laptops. He says he chose micro-fuels because they have higher energy densities than batteries and can therefore store energy for longer periods. Among his numerous accolades, Xuza was awarded a 2010 fellowship to the African Leadership Network — the premier, invitation-only community of the most dynamic and influential leaders in Africa. In 2011, he served as the youngest member of the AU-affiliated Africa 2.0 energy advisory panel and was recognised by the World Economic Forum as a global shaper. His work has been recognised by US first lady Michelle Obama, the Nobel Foundation and the NASA-affiliated Lincoln Laboratory, which named a minor planet – Siyaxuza 2312 — in his honour. Xuza lived in the US for five years, but rather than taking up lucrative opportunities offered to him at Silicon Valley, he opted to use the quality education he received in the US to create energy technologies for the benefit of Africa.  
Phone: 0728232604



# IDC: Transformation

## Black industrialists are critical to the process of changing SA's economy

**N**o conversation about growing the SA economy can take place without addressing transformation. There is a pressing need to broaden the participation of black-owned businesses to transform the economy by growing the sectors that contribute to economic growth. Great strides have been made to address this issue.

What is most encouraging is that more black industrialists are emerging in productive sectors of the economy that hold the potential to create sustainable employment and develop new skills.

Forexample: Mashudu Ramano, chairman of Terracotta Resources, which has partnered the Industrial Development Corp (IDC) in establishing the Mitochondria Energy, which develops new-generation fuel cell and energy storage solutions.

Another one is Zazi Dladla, an executive director of CNG Holdings. The company has helped develop an enterprise that uses compressed natural gas as an alternative energy source for diverse applications – from supplementing petrol-based engines to replacing energy sources used in in-

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**MORE BLACK INDUSTRIALISTS ARE EMERGING IN SECTORS OF THE ECONOMY THAT HAVE POTENTIAL TO CREATE SUSTAINABLE EMPLOYMENT AND NEW SKILLS**”

dustrial and commercial applications. What these enterprises demonstrate, and what is sorely needed in the economy, is that it is possible to successfully diversify away from the traditional sectors of the economy.

The mining sector, which has experienced wild swings in commodity prices and demand in the past year, is evidence that SA cannot afford to rely on external stimulus as provided by the economies-driven resources super cycle.

Added to this global commodities slump, the contribution of the minerals sector to the local economy has been on a declining trend for more than a decade, with services and consumer-facing sectors dom-

inating.

It therefore makes sense to shift focus to an area of economic activity in which SA is richly endowed: manufacturing capacity.

While manufacturing has suffered declines over the years in the face of global competition, a series of factors are now providing the sector with a new lease on life.

The sustained weakness of the rand provides a compelling case to scale up export-oriented production, and there is evidence that this opportunity is already being exploited. According to research conducted by the IDC, the country's export-to-GDP ratio increased to 30.9% last year on the back of merchandise exports valued at R1 trillion, of which manufactured goods contributed R610bn.

The research indicates that these manufacturing exports alone generated almost R140b in domestic value add, which expands to R580bn through linkages with other sectors.

A direct consequence of this activity is the impact on employment. It is estimated that more than 816,000 direct jobs and about 2.66m indirect jobs

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were supported through merchandise exports, which together represent almost 24% of all formal sector employment.

There has also been a significant turnaround in sentiment, to a 32-month high, in the Purchasing Managers Index for the first quarter of 2016 to 54.9, indicating a more positive outlook for the sector.

These figures point to the enormously positive effects that can be produced should South Africa's manufacturing be turned to the export markets.

Some of this optimism is based on the continued and weakness that should support export-led growth in the next 12 months.

There is a danger in a weak currency promoting complacency, which is a trap that the sector can hardly afford. On the back of increased order and exports, the sector should guard against this by investing in process and productivity improvements, economies of scale, and on product and market development.

Allied to these focus areas, our research shows that the manufactured export basket is highly concentrated and therefore needs to be further diversified in order to develop a sustainable manufacturing sector able to grow long into the future.

It is within the context of this background that government's Black Industrialists Programme makes so much sense.

The IDC is a pivotal part in

this programme as it has committed R23bn over the next five years to supporting individuals who demonstrate the ability to establish a strong foothold in the industrial sector, with a specific focus on manufacturing.

In 2015, the IDC approved 85 transactions in black-empowered and owned companies to the value of R5.9bn, which included support to 41 companies controlled by black entrepreneurs.

Apart from direct financial support, the IDC is assisting these visionary entrepreneurs to identify opportunities in sub-sectors that will help to diversify economic activity, that hold the potential to serve export markets and be trailblazers in developing emerging products and technologies.

The IDC's appetite for committing patient capital in

emerging industries is evident in the Corporation's New Industries unit that is mandated with finding and supporting businesses that have the potential to be the leaders of the future.

Value chains that fall within this mandate include the likes of energy storage and fuel cell technology, gas beneficiation, renewable energy inputs, medical devices, natural products, additive manufacturing and nano-technology.

It is on the back of these successes that the Black Industrialists Programme aims to build the next generation of serious, skilled and committed black business leaders.

While the IDC provides various forms of funding at preferential rates and adopts a long-term view on securing a return on investment, its lending criteria remain strict and focused on building sustainable businesses.

The overarching requirement is always that funds will add value to the economy by growing industrial capacity and output, promote sustainable employment and help to grow the country's exports.

While global markets have been thrown into turmoil since the global financial crisis, tremendous opportunities abound right on SA's doorstep. And black industrialists should take advantage of these opportunities and be part of changing the national economy and create jobs.



**THE IDC HAS COMMITTED  
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WHO HAVE THE ABILITY TO  
ESTABLISH A FOOHOLD IN  
THE INDUSTRIAL SECTOR,  
WITH A FOCUS ON  
MANUFACTURING**



# LINKING BLACK BUSINESS TO SCALABLE OPPORTUNITIES.

Since 2005, Transcend Capital has advised on over 120 BEE Ownership transactions - driving transformation and linking Black business to scalable growth opportunities. By understanding how regulation impacts business strategies, we combine best practice with innovative thinking so we can tailor value-adding empowerment transactions that make business sense.



Please contact [info@transcendcapital.co.za](mailto:info@transcendcapital.co.za) or call us on (011) 442 2433 for more information.

**BEE transaction structuring and implementation**  
**Strategic BEE partner selection**