

1 February 2018

African Phoenix Investments Ltd appoints Siyabonga Nhlumayo as CEO

African Phoenix, last night announced the appointment of Mr Siyabonga Nhlumayo (“Siya”) the Chief Executive Officer of the Group, with effect from 1 March 2018.

Siya graduated from the University of Cape Town with a Post Graduate Diploma in Accounting in 2001, where after he commenced his articles at PricewaterhouseCoopers and qualified as a Chartered Accountant.

He then spent two and half years at PricewaterhouseCoopers Transaction Services where he advised on a wide range of transactions.

Siya joins Phoenix from Medu Capital, a black-owned Private Equity firm where he was a Partner and responsible for strategic development, investment execution and management. He sits on various Medu Capital portfolio company boards and sub-committees and is a board member and treasurer of the South African Venture Capital & Private Equity Association (SAVCA).

The Board welcomes Siya and looks forward to his contribution to the Company.

ENDS

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On behalf of the board of African Phoenix