



27 September 2018

MEDIA STATEMENT BY THE TRANSNET BOARD

Notice of termination to the Group CEO

JOHANNESBURG, 27 September 2018 – The Board of Transnet has today served Mr. Siyabonga Gama with a letter informing him of the Board’s intention to terminate his employment as Group Chief Executive Officer (GCEO) of Transnet SOC Ltd.

The reasons provided to him by the Board relate to alleged serious violations of his financial, procurement and fiduciary responsibilities as Transnet GCEO. As a result, the Board had lost trust and confidence in Mr. Gama’s ability to lead Transnet as GCEO.

The Minister of Public Enterprises, Mr. Pravin Gordhan, has today also been informed of the Board’s decision

Mr. Gama has been given ten days to make written representations as to why his appointment as GCEO should not be terminated.

Issued on behalf of Transnet Board SOC Ltd

By: Board Chairperson, Mr Popo Molefe