



Media Release

24 November 2011

Land Bank CEO Reappointed

The Chairman of the Land Bank Board of Directors, Dr Ben Ngubane, today announced the reappointment of Mr Phakamani Hadebe as the CEO of the Bank for a period of two years. Mr Hadebe's three year contract was due to expire at the end of December 2011.

The Cabinet affirmed the appointment at its meeting on the 23rd November 2011 following the recommendations of the Bank's board to the Minister of Finance, Mr Pravin Gordhan.

"We are pleased that the Minister and cabinet have concurred with the recommendations of the Land Bank board on the reappointment of Mr Hadebe, who is in the middle of a huge project to make the Land Bank sustainable in the long term. The decision allows the CEO and the management team to conclude the work they started three years ago." said Dr Ngubane.

- ends -

The Land and Agricultural Development Bank of South Africa
P O Box 375 Pretoria 0001
Block D Eco Glades 2 Office Park, 420 Witch Hazel Avenue Eco Park
CENTURION
Telephone (012) 686 0500 Toll-free 0800 00 52 59
E-mail address: info@landbank.co.za Web address: www.landbank.co.za
Registered credit provider: Reg number NCRCP18

Dr B B S Ngubane (Chairman) Prof H D van Schalkwyk (Deputy Chairman) Mr P S Hadebe (Chief Executive Officer)
Prof A S M Karaan Mr B P Mathidi Ms N P Mnxasana Mr J M Motloba Ms N M L Qata Ms M M T Ramano
Ms S Singh Ms S A Lund Mr T J Potgieter Ms L Mtsweni (Board Secretariat)

Issued by : Musa Mchunu
Head: Marketing and Corporate Affairs
Contact : (012) 686-0919 or mmchunu@landbank.co.za