

# Lynne Brown appoints new SOE directors, including Denel CEO Zwelakhe Ntshepe

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On Thursday, Public Enterprises Minister Lynne Brown announced the appointments of new directors at three state-owned entities, including a new CEO for Denel.



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The announcements came after Finance Minister Malusi Gigaba talked tough about the financial management of parastatals, when he presented his medium-term budget policy statement on Wednesday

Among the new appointments are Zwelakhe Ntshepe, who becomes the new group CEO of Denel, and Odwa Mhlwana its chief financial officer.

Brown announced the confirmation of Tsepo Monaheng as the new CEO of the South African Forestry Company (Safcol) and Lemogang Pitsoe as the new CEO of diamond miner Alexkor. Adila Chowan was appointed Alexkor's chief financial officer.

Brown praised Ntshepe's work as Denel's group executive for business development, for contributing to the defence business's revenue growth to more than R8bn in five years.

She said Mhlwana, a qualified chartered accountant had served as the financial director of the Land Systems SA subsidiary of Denel.

She said Monaheng's 15 years in management would stand him in good stead as he took the helm at Safcol.

Pitsoe, an engineer, had vast experience in the mining industry to offer Alexkor, while Chowan, a chartered accountant, had served in financial management in both the private and public sector, Brown said.

*Source: BDpro*

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