



Board of Directors



SIPHO TWALA (54)

Chairman
Independent Non-Executive Director
BCom (UBS), HDip Co (RAU)

Board appointment:
Appointed on 1 March 2010 / Resigned on 13 December 2010 and re-appointed on 13 December 2010 to join the new Board of Directors of the company

Twala was appointed as independent non-executive chairman of the Blue Financial Services Limited on 1 March 2010.

He served his articles with Deloitte & Touche in 1985 after completing his studies. He has held senior positions at Shell Oil, Nestle, Otis Elevator and African Bank. Twala has been active in the housing environment where he was the Finance Director of the Johannesburg Housing Company, one of the pioneering companies involved in the rejuvenation of the inner city of Johannesburg.

He further went to chair the board of the Ekurhuleni Development Company, an entity also involved in social housing development. He is also a founding member of Litha Healthcare, a company that was recently acquired by Myriad Medicals and listed on the main board of the JSE.

He serves as non-executive chairman of 1time Holdings Limited and with Dust-A-Side SA (Pty) Limited as a non-executive director. Twala is currently an executive director of Safomar Aviation.

Business Address: Unit 12, Jan Smuts Park, Jones Road, Jet Park 1620.

ROBERT EMSLIE (53)

Deputy Chairman
Independent Non-Executive Director
BCom Hons, CA (SA)

Board appointment:
13 December 2010

Emslie is a chartered accountant. He held various positions in the Absa Group during a period of 21 years ending at the end of 2008 of which the last were the head of Absa Corporate and Business Bank and also of Absa Africa.

Emslie was also a member of the Absa Group Executive Committee from 2005 to 2008. He currently holds a number of non-executive directorships.

Business address: 283 Pinto Place, Beaulieu, Midrand, 1682.

JOHAN MEIRING (45)

Chief Executive Officer
BLC, LLB

Board appointment:
13 December 2010

An attorney by training, Meiring holds a Baccalaureus Legum Civilium from the University of Pretoria and a Baccalaureus Legum from Rand Afrikaans University (RAU).

Since 2000 he has been Chief Executive Officer of Mayibuye Group, in which position he specialises in company turnaround. As the driving force behind the group, Meiring has engineered several ground-breaking developments that have created exciting new paradigms in many areas of business endeavour in South Africa.

He has recently been appointed as Chief Executive Officer of Blue Financial Services Limited, a role he will hold concurrently with his position as CEO of Mayibuye Group.

Business Address: Mayibuye Place, 355 Kent Avenue, Randburg, 2194.

SHAUN STRYDOM (40)

Chief Financial Officer
CA (SA), HDip Strategic Management and Corporate Governance

Board appointment:
Appointed on 4 June 2009 / Resigned on 13 December 2010 and again re-appointed on 13 December 2010 to join the new Board of Directors of the company

Strydom is a registered chartered accountant with the South African Institute of Chartered Accountants and also holds a strategic management and corporate governance qualification from UNISA.

Prior to his appointment at Blue, Strydom was the Head of Corporate Development and Group Tax at Absa Group.

In this capacity he was involved in various strategic initiatives across the Group and throughout sub-Saharan Africa. He was also a member of the Banks senior leadership team.

Prior to Absa, Strydom was a partner at Deloitte in both audit and corporate finance, in which capacity he also established and led the Deloitte corporate finance office in Pretoria and was involved in various key transactions in the market, both in Africa and internationally.

Strydom first took the role of the Chief Financial Officer of Blue in August 2009 and was instrumental in assisting the Group in averting the collapse of the Group prior to the transaction with Mayibuye.

Business Address: Mayibuye Place, 355 Kent Avenue, Randburg, 2194.





ALAN BER (42)

Independent Non-Executive Director
CA (SA), Bachelor of Accountancy

Board appointment:
13 December 2010

Ber is a registered chartered accountant with the South African Institute of Chartered Accountants and completed his articles at Grant Thornton. Since November 2000 he has held the position of Chief Executive Officer of Glomail Group, where he has been the architect of the group's successful turnaround.

Prior to his appointment as CEO of Glomail, he was Financial Director for the company. Ber is currently the non-executive chairperson of Mayibuye Group and also holds directorship at Hlano Investments (Pty) Ltd.

He has with effect from 4 April 2011, been appointed the Executive Chairman of Glomail Africa Holdings (Pty) Ltd.

Business Address: Cnr Bekker & Montrose Streets, Vorna Valley, Waterfall Park, Midrand, 1685.

ANTONIOS COULOUBIS (42)

Non-Executive Director
CA (SA)

Board appointment:
Appointed on 1 March 2007 / Resigned on 13 December 2010 and re-appointed on 13 December 2010 to join the new Board of Directors of the company

Couloubis is a chartered accountant and currently serves as a director of PineBridge Investments. Couloubis was part of the team at AIG African Infrastructure Fund a US\$400 million private equity fund, and at subsequent PineBridge Investments sponsored funds in the region.

Previously, Couloubis was with a leading private equity firm in South Eastern Europe. Prior to that, Couloubis was with Citibank Private Equity and Headed the Analyst Group for Citibank Corporate and Investment Banking in South Africa.

His background includes a number of successful restructuring and turnaround situations, and Black Economic Empowerment transactions. Previously, he held managerial positions with Deloitte & Touche. Couloubis has served on several boards and executive committees.

Business Address: 34 Whiteley Road, Melrose Arch, Johannesburg, 2076.

LEONARD FINE (70)

Independent Non-Executive Director
CA (SA), FCMA (UK)

Board appointment:
13 December 2010

Fine has over 40 years of International management experience of which over 16 have been in private equity fund management.

Fine was co-founder of NSA Investments, a listed Johannesburg Stock Exchange private equity fund. During that time he was involved in the formation of three other private equity funds responsible for managing over US\$500 million.

Fine is co-founder of Glenhove, which is responsible for the management of Cycad, a technology fund and Women Private Equity Fund. During his business career, Fine has built and run his own business interests in management consultancy, commerce and industry.

He has been involved in the IPO's of more than 10 companies and held directorships in these and other boards in South Africa and the United Kingdom.

He specialised for over 30 years in strategic corporate right sizing and the repositioning of businesses to earn acceptable long-term returns, both in the public and private sectors. He has consulted to businesses in South Africa, Europe and North America. He is the author of a number of articles on management and two books on computer security.

Fine is also a Fellow of the Chartered Institute of Management Accountants (UK) and a Fellow of the British Computer Society.

Business Address: 37 Glenhove Road,
Melrose Estate, 2196.

JAMES ALBERT FRENCH (47)

Independent Non-Executive Director
BA, MBA

Board appointment:
Appointed on 9 November 2009 / Resigned on 13 December 2010 and re-appointed on 13 December 2010 to join the new Board of Directors of the company

French is a US national who was originally nominated to the Board by the International Finance Corporation as an independent non-executive director. He has extensive experience in capital markets development, treasury management, corporate finance, financial engineering and advanced risk management of major international bank portfolios.

He was the principle advisor on sovereign debt and capital markets development to the Government of Algeria for the United States Department of Treasury.

Prior to this he served as a treasury and financial engineering executive with Citigroup in francophone Africa and is also a founding member of Pangea Global Financial Solutions, an emerging markets consulting practice which provides treasury management, consulting and capital markets advisory to governments, regulators, investment funds and financial institutions in African markets.

Business Address: 1124 Colombia Road,
N.W. Washington, D.C. United States of America.





MOSS MASHISHI (48)

Non-Executive Director
BA, LLB

Board appointment:
13 December 2010

Mashishi holds BA and LLB degrees from University of Witwatersrand. He is currently the Executive Chairman of Matemeku Group (Pty) Ltd, which position he has held since April 2003.

Prior to this, he has filled numerous high-profile executive leadership positions in nationally and internationally renowned organisations, including Chief Executive Officer of Johannesburg World Summit, Chief Executive Officer of South African Tourism and Chief Executive Officer of Moribo Leisure Limited.

Mashishi is a non-executive Director of several companies including a non-executive director of Mayibuye Group, and Chairperson of CreditEdge.

Business Address: 54 Peter Place Road, Block H 1st Floor, Peter Place Office Park, Bryanston, 2191.

MICHAEL GAVIN MEEHAN (64)

Independent Non-Executive
CA (SA)

Board appointment:
Appointed on 26 February 2009 / Resigned on 13 December 2010 and re-appointed on 18 January 2011 to join the new Board of Directors of the company

Meehan completed his articles and practiced as a chartered accountant in Durban before commencing a 23- year career in shipping and ship owning with the Grindrod Group, where he served as a main board director, as chief executive officer of Unicorn Shipping and chief executive officer of the listed Griffin Shipping Holdings.

He subsequently co-founded and listed Trematon Capital Investments. He has filled the roles of president of the Durban Chamber of Commerce and president of the South African Ship Owners Association.

He now operates in the property, investment, venture capital and business consultancy fields in Durban. Meehan also serves on the boards of Lenmed Investments Ltd and William Tell Holdings Limited as an independent non-executive director.

Business Address: Suite 9 Tinsley House, 255 Musgrave Road, Durban, 4001.

TIMOTHY TILL (46)

Independent Non-Executive Director
CA (SA)

Board appointment:
13 December 2010

Till is a registered chartered accountant with the South African Institute of Chartered Accountants.

Until recently, Till was the head of risk and operations at Investec Private Bank and a member of the Investec Private Bank leadership team. He chaired the Private Bank Risk Committee and the Private Bank Recoveries Committee.

Till has been at Investec Bank for 16 years having played a key role in the development and growth of Investec Private Bank into the pre-eminent position that it holds today.

Business Address: 279A Bryanston Drive, Bryanston, 2021.

