



energy

Department:
Energy
REPUBLIC OF SOUTH AFRICA

Media Statement

30 June 2016

SFF Expression of Interest in Chevron assets

The Department of Energy notes with concern the reports regarding the SFF's expression of interest in the Chevron assets, and is disturbed at the complete disregard for governance processes by the entity in question.

An offer to purchase by an entity of the Department of Energy requires express consent from the Minister of Energy as the ultimate Shareholder representative. This was neither sought nor obtained.

In view of this failure to observe the correct processes, the Minister of Energy and the Director General will initiate a thorough investigation into the matter in consultation with both the Boards of CEF and the SFF.

Issued by the Director-General of the Department of Energy, Mr Thabane Zulu.

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