

## NATIONAL ASSEMBLY

### WRITTEN REPLY

### PARLIAMENTARY QUESTION 562

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#### Mr D W Macpherson (DA) to ask the Minister of Trade and Industry:

Whether the Industrial Development Corporation has given any loan since 1994 to certain persons (names furnished) and/or any company of which each of the specified persons is a shareholder, direct or indirect, or director; if so, (a) on what date was each loan granted, (b) to which company, (c) for what amount and (d) what amount of the loan has been repaid to date in each case?

NW1559E

### REPLY

The CEO of the IDC, Mr Tshokolo P. Nchocho, has provided me with the following response:

“The IDC has undertaken a search of its IT systems which go back to 2001 regarding the persons for whom names were furnished. Only two individuals were identified as having received funding from the IDC. These are set out below:

#### **Tokyo Sexwale**

In February 2005, the IDC provided funding to a BEE consortium to which Mvelaphanda Strategic Investments was party to. Mvelaphanda Strategic Investments is a subsidiary of Mvelaphanda Holdings, in which the individual in question is the Chairman. The funding amount provided was R126 388 617.50 to Mvelaphanda. R287 276 627.50 was repaid, which includes dividends and interest on the facility.

In 2006, IDC provided a funding amount of R4 million to Business Century Publishing (Pty) Ltd. The individual in questions is the chairman of Mvelaphanda Holdings which is a 35% shareholder in Business Century. R 832 500 was repaid. The company ceased operation and was liquidated in or about October 2008.

During the period 2013/14, the IDC provided a funding amount of R30 590 000 to Delimazi (Pty) Ltd in which the person in question was a Private Equity Investor. R 23 440 000 has been repaid to date. The firm performed poorly as a result of strong competition.

### **Iqbal Surve**

The IDC has found records of funding captured in October 2002 for an amount of R50.6 million. It relates to a facility that was signed in July 1998, provided for the acquisition of Premier Fishing Group Ltd's 80% shareholding in Premier Fishing (Pty) Ltd. The individual has 51% shareholding in Sekunjalo Investments (Pty) Ltd and is a Director of Premier Fishing (Pty) Ltd. An amount of R65 million was repaid on the facility as full and final settlement to the IDC's exposure."

**-END-**