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Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA

THE NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NO. 2766

Mr M G E Hendricks (Al Jama-Ah) to ask the Minister of Trade, Industry and Competition [inter-departmental transfer from Finance]

Whether he will disclose the beneficial owner registries and audited financial statements of mining companies and their subsidiaries publicly; if not, why not; if so, what are the relevant details? NW3161E

REPLY:

I published Regulations in May 2023 under the Companies Act, as amended in 2022, to prescribe how companies will submit information to disclose; or make known companies shareholders; or those who hold beneficial interest in securities in companies.

Companies will be required to file the register of the disclosure of beneficial interest in their companies with the Companies and Intellectual Property Commission (CIPC) when submitting their annual returns. The companies required to disclose the beneficial ownership information include mining companies or their subsidiaries. The information as currently provided for in the legislation and regulations, is for law enforcement agencies.

The new Companies Amendment Bill, 2023 addresses the matter of broader disclosure of information on shareholding. I believe it is in the public interest that beneficial ownership should be available more widely. The Bill is currently before Parliament and I await its consideration by Parliament

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