

**WELCOME BY THE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE  
NATIONAL EMPOWERMENT FUND,  
MR RONNIE NTULI  
ON THE OCASSION OF THE LAUNCH OF THE  
NEF ASONGE SHARE SCHEME**

**SATURDAY, 23 JUNE 2007, CONSTITUTION HILL, JOHANNESBURG**

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Distinguished guests,

Your Excellencies Members of the Diplomatic Corps,

Madam Deputy President, the Honourable Ms Phumzile Mlambo-Ngcuka,

The Minister of Trade Industry, the Honourable Mr Mandisi Mphahla

The Minister of Transport, the Hon. Mr Jeff Radebe

The Minister of Communications, the Hon. Dr Ivy Matsepe-Casaburri

Honourable Members of Parliament,

The Premier of the Western Cape, the Hon. Ebrahim Rasool

Gauteng MEC for Health, the Hon. Mr Brian Hlongwa

KZN MEC for Finance and Economic Affairs, the Hon. Dr Zweli Mkhize

The Members of the Board of Trustees, the CEO and the Executive of the  
National Empowerment Fund,

Respected leaders of our fellow DFIs, of commerce and industry, and Editors  
present,

Honoured Guests

Ladies and gentlemen,

**All protocol observed**

It is without a doubt a measure of the enormous importance which our democratic Government and our society in general accords to the urgent and imperative task of ensuring the success of Economic Transformation and more specifically Broad-Based Black Economic Empowerment.

That the Deputy President, the Minister of Trade and Industry as well as the Ministers and Premiers recognised and guests present here tonight have joined us to lend their and Cabinet's support to an important initiative in advancing the frontiers of black participation in our growing economy.

The Hon. Ms Phumzile Mlambo-Ngcuka, the Hon. Mr Mandisi Mpahlwa, Ministers, Members of Parliament, Premiers, MECs, Foreign Diplomats, on behalf of our Board of Trustees and executive of the National Empowerment Fund, and indeed on my own behalf, I thank you deeply for your presence with us tonight to celebrate this unique product launch.

Madame Deputy President, it is our view that the successful implementation of the Government's policy on Broad Based Black Economic Empowerment, and I emphasise "broad based", is not going to be met at a philosophical level without close consideration of President Mbeki's statement in the 2003 State of the Nation Address, to the effect that *"Economic growth and development and black economic empowerment are complementary and related processes."*

What we understand President Mbeki to be saying is that transformation of our economy, (both through efforts to de-racialise existing enterprise at all levels as well as the creation of new economic platforms conceived, owned and managed by black people) that this transformation is key to driving sustainable economic growth. That similarly, economic growth is key and interlinked if we are to achieve the objective of transforming our economy

In this regard, all of us must work hard to ensure that the economic growth we are striving for is not limited to macro indicators. We must ensure that the growth is translated into tangible benefit for a good majority of our people. I say this Madam Deputy President because we have to keep reminding ourselves that at the end of the day, our efforts are not targeted at bettering numbers by value. Our interventions must be targeted at improving the lives of our fellow citizens. In your own words Madam Deputy President “our efforts must be destiny changing for our people”.

In support of President Mbeki’s statement therefore, the formal incorporation of more South Africans and their savings collectives (including the small and micro enterprise) into this growing first economy, our nation has the unique opportunity to tap into a massive pool of unused talent, thus “firing on more cylinders” and achieving even higher rates of growth and therefore positively compounding this mutually dependant relationship between economic growth and transformation.

Minister Mpahlwa, in Parliament last year, just prior to the release of the approved Codes of Good Practice, the Minister highlighted that “The profile of black economic empowerment (BEE) partners had changed significantly since the release of the draft codes of good practice.”

Distinguished guests, ladies and gentlemen, as you will witness shortly this evening, in the product we are launching today, Government through the NEF is inviting black investors into the mainstream first economy, to share in its wealth and growth.

Minister Mpahlwa in support of your objective of diversifying the profile of partners the NEF is inviting ordinary South Africans to participate in the equity and growth of one of the blue chip companies listed on South Africa's JSE Securities exchange. The NEF is lending further impetus to this changing profile of black economic empowerment as this goes to the very core of the mandate of the NEF.

Tonight we present to you a product from the NEF which dispels the myth that Government's Black Economic Empowerment policy only benefits a select few. BEE can and must be the catalyst which translates South Africa's economic growth into benefit for the average citizen.

Today we are here to deliver a call to the people of South Africa, a call to say “let us save”, let us use the age-old power of pooling resources through stokvels, church-groups, burial societies, NGOs or community-based organisations, so that together we may become participants in the pursuit of a brighter destiny which is clearly now in our control.

Tonight we recognise the achievements of the visionary and world class leadership at the NEF, who are the drummers that have beaten this drum. Our key stakeholders, which include the Departments of Trade and Industry, National Treasury and Public Enterprises, have collectively provided the support and are also the people behind the glory that continues to unfold in ensuring that the Codes of Good Practice become a living reality and an integral part of economic life in our country.

The product’s symbolism is themed on the traditional African drum, which is a representation not only of rhythm and entertainment, but also of movement, communication and the magic of collective action. With the drum the NEF heralds the coming of a truly unique and meaningful opportunity in the implementation of the mandate to grow black economic participation. The ring around the belly of the drum is a symbol of unity. It represents a nation that is unified in its resolve to grow its wealth.

Ladies and Gentlemen, to you all we are immensely grateful for you having heard the beat of the drum and thus chosen to spend this time with us. On behalf of the Board and Executive of the National Empowerment Fund, please enjoy the festivities with us, and indeed, in the tradition of our African fore-fathers please help us in beating the drum as a means of communicating and spreading the message to South Africa that: *Asonge has arrived. Let the people share in the country's wealth.*

I THANK YOU.

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Mr Ronnie Ntuli

The Chairman: Board of Trustees  
National Empowerment Fund  
Constitution Hill, Johannesburg  
Saturday, 23 June 2007

**INTRODUCE AND CALL UPON THE CEO TO PRESENT THE  
NEF ASONGE SHARE SCHEME**