



THE NEW AGE



PIPING HOT CHOCOLATE

Joelle graced the covers of many South African magazines such as Sports Illustrated, FHM, True Love and Cosmopolitan. A model since 2002, there is no stopping this beauty **Page 32**



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Vol. 1 No. 105 | Outside RSA US\$2.50 Limited Countries

INSIDE



Cabinet concerned

The cabinet yesterday issued a strongly worded statement expressing concern at the damage to the image of South Africa caused by the murder in Cape Town of Swedish tourist Anni Dewani. **Page 7**



BEE Majors tie the knot

Kagiso Trust Investment and the Tiso Group are in talks over a merger that will create a company with a net asset value of R12bn. **Page 17**



Taverners unhappy

Tavern owners in the Free State are planning to take Premier Ace Magashule to court over the new provincial liquor laws. **Page 26**

DAILY LAUGH



Miss South Africa 2010 Finalists. Picture:WEIPAIN ADVERTISING

GOOD LUCK

Safa elite demand R16m

Move for executives to be paid R500 000 bonus each for successful World Cup

Phathisani Moyo

WHEN Fifa president Sepp Blatter lands on South African soil on Monday to deliver a big "thank you" cheque to the country, he is likely to be handed a bill for R16m, the amount some Safa (South African Football Association) executives say they deserve for delivering a successful football World Cup.

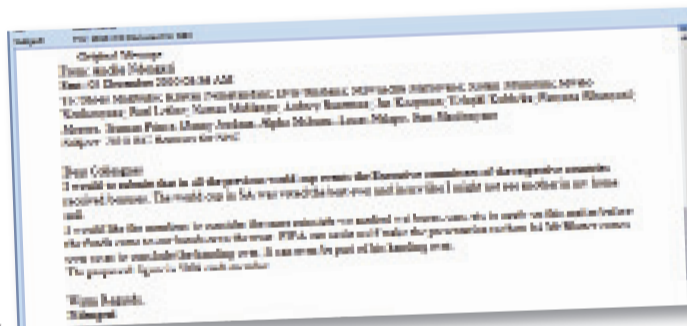
Safa's executive is divided on the issue of World Cup bonuses, with some members of the national executive council (NEC) saying the 32 executives should get R500 000 each. The New Age has an email sent by Safa's Amatole region president and NEC member Andile Ndengezi,

in which he pleads the case for big bonuses.

However, NEC top brass, including president Kirsten Nematandani, vice-president Mwelo Nonkonyana, and local organising committee CEO and recently appointed Safa fourth vice-president, Danny Jordaan, are said to be against the idea of bonuses. They say it conflicts with the King Commission corporate governance recommendations that "involved persons" should not determine their own gratuities.

Safa is the country's top football authority.

A senior Safa official, who did not want to be named, told The New Age, "The new NEC (national



executive council) was against us being given any money for staging the World Cup. They were surprised when this came up for discussion."

The New Age has a copy of an email dated December 5 from Ndengezi to other executives asking for R500 000 each as a bonus for hosting a successful compe-

titition. It was copied to 18 Safa bigwigs including Nematandani, Jordaan, Nonkonyana, Safa vice-president responsible for finance Mandla Mazibuko, head of women's football, Nomsa Mahlangu, and Fanyana Sibanyoni, Safa's technical committee head, among others.

Part of the email reads: "I would (like) to submit that in all

the previous World Cup events the executive committees of the respective countries received bonuses. The World Cup in South Africa was voted the best and I might not see another on my home soil."

It further suggested that NEC members have already benefited from the event.

"I would like the members to consider the same principle we applied with buses and cars to apply on this matter before the funds come to our hands or to the trust. Fifa can assist us if we make the presentation to them before Mr Blatter comes over so as to conclude the handing over. It can even be part of his handing over. The proposed figure is

R500 000 each member," concludes the email.

Confirming the email, the Safa president said he would express his views at the NEC when it meets on Sunday. Nematandani said, "It's a very tricky set up. I cannot talk to members through the media. (Blatter) arrives on Monday and my position has not shifted from the view that a large chunk of the World Cup proceeds will go towards development."

Blatter is expected to announce how much money will be paid over to South Africa for staging the football extravaganza.

Another source close to the developments maintained that the bonus issue was threatening to divide the Safa executive.

Masilela replaces Molefe as R900bn man

Thokozani Mtshali

SANLAM'S head of corporate affairs and retirement reform, Elias Masilela, has been appointed as the chief executive for the Public Investment Corporation (PIC), a government investment and financial management entity. Masilela's appointment was announced by Cabinet yesterday and he will replace Brian Molefe, who resigned in March.

Molefe is tipped to take over the as the new chief executive of Transnet. His appointment is expected in January.

Masilela was appointed by Sanlam early last year and he has also been serving as an advisor in the National Planning Commission, in which he is expected to devise a national plan for South Africa's development.

He has previously also served as a deputy director-general in the ministry of finance.

The PIC's core functions include investing public funds on behalf of various government departments and entities.

It is entirely controlled by

the government and was established in 2005 in a bid to enable the government to structure its investments in ways that are comparable to those of fund managers in the private sector.

The state's investment arm manages about R910bn worth of assets for its public sector clients, including pensions, development and social security funds.

The government said Masilela was appointed to the post for a five-year period.

Masilela is a former ANC exile who lived and studied in Swazi-

land where he obtained a BA degree in Social Sciences.

He also holds a Masters degree in Economic Policy and Analysis from Addis Ababa University and studied global financial systems at Harvard University.

Masilela is also an author, and made headlines recently following the publication of his book, Number 43 Trelawney Park; KwaMagogo, which deals with life in exile, and with the role that Swaziland played in supporting the struggle for freedom in South Africa.



Elias Masilela

Picture:SANLAM

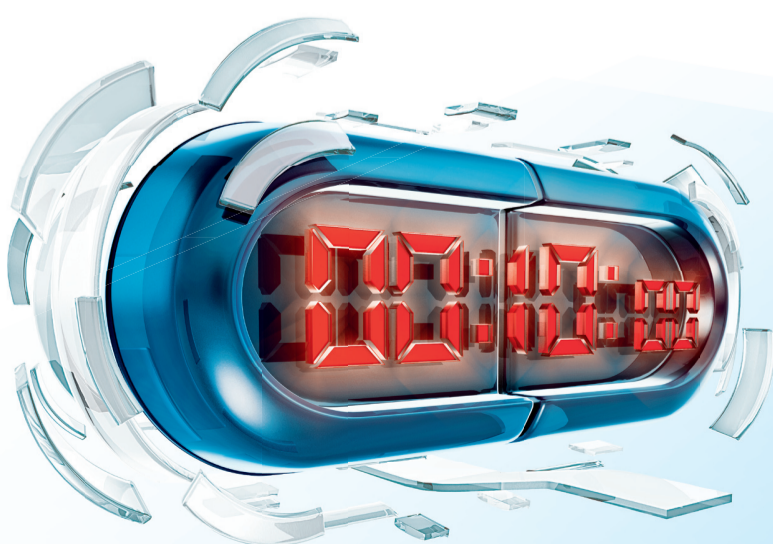


Brian Molefe.

Picture:GALLO IMAGES

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