

# Tito Mboweni goes, Sipho Pityana takes over

Former Reserve Bank governor Tito Mboweni announced that he is standing down as chairman of AngloGold Ashanti.



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In a statement, the group said Mboweni had decided not to stand for re-election as non-executive director at the forthcoming annual general meeting in May.

Former director-general of labour Sipho Pityana was unanimously elected as the new chairman by the board.

Pityana, a non-executive director of AngloGold Ashanti for the past seven years, is also the chairman of the company's safety, health and environment committee and a member of other board committees.

"I am honoured to follow Mboweni as chairman of AngloGold Ashanti," Pityana said. "I will work closely with him over the coming months to ensure a seamless handover."

Professor Wiseman Nkuhlu, who has served on the board since August 2006, and is currently chairman of the audit and corporate governance committee, will assume the new role of lead independent director of the board.

Nkuhlu also serves on a number of other board committees.

There has been speculation that Mboweni is set to be appointed Minister of Finance after the elections on 7 May when Pravin Gordhan reaches retirement age.