

CEO and founder of Moneyweb leaves

By [Alistair Anderson](#)

26 Oct 2012

The CEO of Moneyweb, Alec Hogg, has resigned from the multimedia outfit and is to become a non-executive director on the JSE-listed company's board.



Paul Jenkins, the chairman of Caxton, would perform the role of executive chairman until the board replaces Hogg. Caxton is the majority shareholder in Moneyweb with over 50% of the outstanding share capital.

Hogg owns a significant holding but has been selling off some of his shares.

Moneyweb has been trying to find profits in mobile software applications and looklocal websites. However, the company is making losses having reported a headline loss per share of 3.49c for the 15-month period to June and a loss of 3.06c in the previous year ended March.

Hogg in September said the losses were primarily due to building and rolling out the looklocal website project, but also influenced by a substantial investment in apps.

Moneyweb's business news slot on the SABC's Radio Sonder Grense was shortened to 30 minutes this year and moved to a different broadcast time.

Managing editor Ryk van Niekerk who announced the resignation of Hogg on Moneyweb's main website www.moneyweb.co.za, could not be reached for comment as he was in a company meeting.

For more:

- *Moneyweb:* [Alec Hogg resigns as Moneyweb's CEO](#)
- *Sens:* [Sens statement](#)

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