

# Rebosis chief opts to hand over reins

By [Colleen Goko](#)

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Sisa Ngebulana, founder of Rebosis - the first black-run, managed and controlled fund to list in SA - will be stepping down as CEO with effect from September 30.



Sisa Ngebulana, founder of Rebosis

"I stepped down with a heavy heart," said Ngebulana on Tuesday, 20 June. "But this move has been on the cards for a while. Change is inevitable in our lives and, with no change, there would be no progress. Rebosis needs a more professional and independent management to take it to the next level," he said.

Ngebulana will be succeeded by chief operating officer Andile Mazwai. "I have complete confidence in Andile, he is an absolutely competent guy," said Ngebulana.

Mazwai has been involved with Rebosis as a founding director since listing in 2017. He has also held the position of chairman of the investment committee over the past six years, where he assessed all acquisitions and disposals.

"He is super intelligent and very good with people. In the time that he has been COO [chief operating officer] he has done a superb job. He held his own as chairman of the investment committee, taking an independent view on possible acquisitions," said Ngebulana.

Rebosis said it was well on its way to finding a candidate "who will have strong property and retail skills" to take over the chief operating officer role.

Ngebulana will take up the position of nonexecutive deputy chairman from 1 October.

Source: *Business Day*

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