



MEDIA RELEASE - THE OFFICE OF THE ACTING PRESIDENT

To: Print and Electronic Media Houses

Subject: Message of Appreciation & Announcement: **Renaming NAFCOC Building to Dr. Richard Maponya House**

From: The Office of the President – Mr Gilbert Mosena

Date: 24st February 2020

The National Executive Committee of NAFCOC would like to thank all our affiliated members, associates and black businesses at large for their participation and support during the memorial service and dignified send-off occasion of our founding and first President of NAFCOC Dr. Richard Maponya.

IN HONOR OF DR. RICHARD MAPONYA

In honouring this iconic and greatest Stalwart and founding President Dr Maponya, who is popularly known as the Father of self-propelled business and entrepreneurship of note, NAFCOC NEC has resolved to rename its Head Quarters situated at RIVONIA to be called **Dr. Richard Maponya House**. It will be business learning centre of hope, inspiration and the advancement of genuine black economic empowerment house. It will also serve as a reminder for our youth and up and coming young entrepreneurs in particular about the Rivonia Trialists' quest for a more inclusive and radical economic transformation

We call upon all South Africans and in particular, the united black businesses to intensify calls for inclusive economic transformation in honour of the late prominent entrepreneur, Dr Richard Maponya for advancing the dreams and vision of our greatest struggle icon OR Tambo.

In consolidating the genuine commitment of our government, our radical economic transformation and the provision of a permanent solution for eradicating unemployment, inequality and poverty, NAFCOC Council, members and South Africans should support the call for the return of the African bank to **National African Federated Chamber of Commerce and Industry (NAFCOC)** and call upon the **South African Reserve Bank (SARB), the board of the African bank, PIC and other shareholders** to do an honourable thing by engaging NAFCOC before any other entities and use the approach and spirit like that applied in the land restitution in order to resolve the untransformed banking and financial services sector. To us this is now a Bank claim lodged at the SARB and Treasury.

According to our Constitution, all displaced communities are entitled for land restitution and in this case NAFCOC members must be treated the same and given their assets which is the African bank back. Should our democratic government choose to close their ears and perhaps do what the National Party government did to our resource strangled ailing African bank then, then our masses in general and black businesses in particular guided by the leadership of NAFCOC must do to our democratic government what the people did to the apartheid government on or before 1994 democratic election.

FACTS ABOUT NAFCOC:

The National African Federated Chamber of Commerce and Industry (NAFCOC) is a Federated Chamber comprised of over twenty industry specific sectors of the economy with approximately 2.3 million total membership and a target of 5m by 2023. It was established in 1964 after consultation with OR Tambo in Zambia and remain one of the largest business chambers in South Africa with representation in all 9 provinces, all regions and local municipality levels of South Africa. NAFCOC's main objective is to promote and encourage the development of small business in South Africa and thereby draw the majority from the peripheries to the frontlines of economic activity and decision making. Its founding is Dr. Richard Maponya and its Head Quarters are situated at Dr. Richard Maponya House in RIVONIA-JHB RSA.



NAFCOC and black businesses can no longer be the spectators whilst the selected few in collaboration with the Monopoly capital continue to consolidate minority ownership of all financial institutions inclusive of the African bank by using the salient fronting of some amongst our people. For this, NAFCOC established after the consultative engagements with Tambo in Lusaka during the early 1960's upholds the concept of Economic freedom in our lifetime.

In the spirit of Dr. Richard Maponya, let us call for an economic CODESA and find the true meaning and genuine empowerment formula and the mechanisms of better implementation of radical economic transformation. Political liberation without economic emancipation and control specifically by indigenous citizens of the republic shall have no meaning in years to come.

Ends

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