

CLIENT Cargo Carriers

DESCRIPTION PR

REFERENCE Cargo Carriers appoints new CEO

JOB # 01

ARTICLE # CC001 2018

TARGET MARKET DEF Management/execs /

TARGET MEDIA DEF Business press; dailies; social media

DATE 22 January 2017

WRITER

DRAFT 1

REVIEWED IMMEDIATE RELEASE 22012018

[Heading]

Cargo Carriers Welcomes Solly Letsoalo

[Sub Heading]

Appointment Of Chief Executive Officer

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The board of directors of Cargo Carriers is pleased to announce the appointment of Mr Lekau (Solly) Letsoalo as Chief Executive Officer and an executive director of Cargo Carriers with effect from 8 January 2018.

Solly is a senior business executive with extensive and varied executive and board level experience having worked as Managing Director of Aveng Manufacturing, Chief Operating Officer of Transnet Port Terminals, and Director, Inbound Logistics at Nampak. He is a dynamic and successful leader with strong strategic leadership experience and a track record of delivering shareholder value, both in South Africa and internationally.

The board welcomes Solly to Cargo Carriers and looks forward to working with him to steer the business towards its next stage of growth and profitability.

Mr Murray Bolton remains available to the company to ensure a smooth leadership transition.

[End]

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Word Count 150