

## **POSITION OF DENEL'S GROUP CEO**

The 3-year service contract of Mr Shaun Liebenberg, Group Chief Executive Officer of Denel (Pty) Ltd will expire on 31 May 2008. Mr Liebenberg has indicated that he will be pursuing other business opportunities and that he would therefore not be available to serve a second term.

The Board of Directors would like to thank Mr Liebenberg for the significant role he played in placing Denel on the road to financial recovery and sustainability, and wishes him well in his future endeavours.

The Board recognises the importance of maintaining the momentum and direction of the approved recovery strategy by building on the achievements of the past number of years. The Board has commenced with a process to appoint a successor to successfully manage Denel's turnaround strategy to completion.

Issued on behalf of the Board by:

Dr Sibusiso Sibisi  
Chairman of the Board of Directors  
Denel (Pty) Ltd.

Enquiries: Sam J Basch  
Tel.: (012) 671-2804  
Cell.: 082-881-3696  
Email: samb@denel.co.za <<mailto:samb@denel.co.za>>