

Safcor Panalpina's bulletin to our valued partners

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30 June 2010

Appointment of Managing Director

I am pleased to announce the appointment of James Reddy as Managing Director of Safcor Panalpina. James will relocate from Durban to Johannesburg to take up his new role on 1 August 2010.

James joined the Rennies Group in 1970. He has worked his way up through a number of businesses in the group to Managing Director of Rennies Ships Agency, a position he has held for the past 6 years.

James is a "people's person" who has a special talent of meeting customer needs. James previously worked for Renfreight, now part of Safcor Panalpina, for 10 years. His wealth of industry experience, together with his management skills will complement the existing executive team in place.

I am sure you will join me in welcoming James into this exciting role and wish him all the best.

Whilst I now move on from the Acting MD role I have held for the past 9 months, I want to assure all customers, staff and partners that I am still available to assist James or yourselves in the future. I would also like to thank all of you for working with me during this temporary phase. Whilst being most enjoyable, it also allowed me plenty of time to find the right leader for the business.

Regards

Anthony Dawe

CEO Bidfreight

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