

REPUBLIC OF SOUTH AFRICA

REPEAL OF THE SOUTH AFRICAN AIRWAYS BILL

*(As introduced in the National Assembly (proposed section 75); explanatory summary of Bill and prior notice of its introduction published in Government Gazette No. 49312 of 15 September 2023)
(The English text is the official text of the Bill)*

(MINISTER OF PUBLIC ENTERPRISES)

[B – 2023]

BILL

To repeal the South African Airways Act, 2007; and to provide for matters connected therewith.

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

Definitions

1. In this Act, unless the context indicates otherwise—

“**company**” means South African Airways Limited, a public company duly incorporated in terms of the Companies Act, or its successor in title; and

“**Shareholder Representative**” means the representative designated in terms of section 3(2).

Repeal of Act 5 of 2007

2. The South African Airways Act, 2007 (Act No.5 of 2007), is hereby repealed.

Effect of repeal

3. (1) The repeal of the South African Airways Act, 2007, in terms of section 2 does not affect the continued corporate existence of the company under the Companies Act.

(2) As long as the State holds shares in the company, the President must designate a Shareholder Representative.

(3) The rights attached to the shares in the company, of which the State is the holder, are exercised by the designated Shareholder Representative on behalf of the State.

(4) Notwithstanding any provision of the law to the contrary, the Shareholder Representative may in terms of one or more transactions transfer shares the company of which the State is the holder to such transferees in such manner and on such terms and conditions as the Cabinet, on the recommendation of the Shareholder Representative, approves.

Short title and Commencement

4. This Act is called the Repeal of the South African Airways Act, 2023, and comes into operation on a date determined by the President by proclamation in the *Gazette*.

