

## PREMIER FISHING PARENT IN NEW BBBEE INVESTMENT

Written by Tracy

Tuesday, 03 January 2012 14:06

---

Black economic empowerment company, Sekunjalo Investments, announced in December it had acquired a R95 million (0.75%) stake in listed Pioneer Foods Group Limited, of which Premier Fishing is one of its subsidiaries. The deal is 90% vendor financed – 10% of the funds coming from Sekunjalo Investments and 90% from RMB and Pioneer Foods. There is a lock-in period of seven years. Sekunjalo Investments chairman, Iqbal Survé has been a member of the Pioneer Foods Group board for several years.