



AN ILLOVO SUGAR AFRICA COMPANY

## APPOINTMENT OF CHAIRMAN



**Mr Jimmy Kajanike Lipunga**

ILLOVO SUGAR (MALAWI) PLC is pleased to announce the appointment of Mr Jimmy Kajanike Lipunga as the new Chairman following the stepping down of Mr Gavin Barry Dagleish.

As a Chartered Accountant, Jimmy joined Deloitte and Touche (previously known as Deloitte Haskins and Sells) in July 1983. He worked in various roles including the final position of Supervising Senior. In March 1993, he joined Ethanol Company Limited as its Finance Manager providing leadership to the entire finance department. In August 1996, he transitioned into the public sector and joined the then Privatization Commission as a Director of Finance. In this role, Jimmy was responsible for financial analyses and due diligence reviews for state owned enterprises earmarked for privatization.

He was a key player in valuation of shares and assets for enterprises earmarked for privatization. Jimmy oversaw the first five IPOs on the Malawi Stock Exchange including Illovo Sugar Malawi Plc. In 2004, he was promoted to Transactions Director a position he served for one year before ascending to the position of Chief Executive Officer in 2006. He was the key player in the transition from the privatization framework to the public private partnership paradigm. He retired in August 2019 after serving as Chief Executive Officer for a period of 14 years.

Jimmy is a Past President of the Institute of Chartered Accountants in Malawi (2004-2006). He is also a past Chairman of the Malawi Accountants Board. He has served on several high profile boards including Old Mutual Malawi Plc, Reserve Bank of Malawi (RBM), Malawi Revenue Authority (MRA), Competition and Fair Trading Commission (CFCT), Malawi Airlines, Lafarge Malawi Limited, Sunbird Tourism plc, MPICO plc, National Bank of Malawi plc (NBM plc) and Power Market Limited.

The appointment of Mr Jimmy Lipunga is effective from 24 January 2023.

By Order of the Board  
MAUREEN KACHINGWE  
COMPANY SECRETARY  
Dated this 25th January 2023



**Creating a thriving Malawian community**  
through the provision of affordable food and energy

