

16 March 2021

MEDIA RELEASE

Contact person: Louis Olivier - louis@vhcotton.co.za

Loskop Cotton Gin under new management

The management of Vaalharts Cotton, located in Hartswater, officially took over the management of the Loskop Cotton Gin in Marble Hall on Friday 12 March 2021. The cotton gin in Marble Hall will, during this transition period, be known as Vaalharts - Loskop Cotton. Vaalharts Cotton's managing director, Louis Olivier and the chief financial officer, Johan Wolhuter, will also fulfil these respective roles at the "new" Vaalharts - Loskop Cotton. Louis Olivier has nine years of experience in running a cotton gin. He is a qualified agriculturist with 30-years of experience in the cotton industry, both as a farmer and a businessman. Johan Wolhuter is financially qualified and has been handling the financial management function at Vaalharts for the past two years.

All liabilities up to and including 12 March 2021, which were served under the previous management, will be managed accordingly on merit. The gin will continue to operate without any interruption in any of the services. The current rumours that Loskop Gin is closing its doors are therefore unfounded.

Vaalharts Cotton and Vaalharts - Loskop Cotton will be managed as two independent business units, each with its own board of directors.

Louis Olivier says he is well aware of the historical challenges that need to be addressed. However, he is optimistic that the South African cotton industry is core healthy, and with the application of a successful Vaalharts business model, they will once again develop the gin in Marble Hall to new heights. The Loskop Cotton Gin was upgraded in 2018. This upgrade brought its own challenges, which, along with Covid, forced the board to rethink the management of the gin. The board of directors, chaired by Jannie Terblanche, is satisfied that the processes to sort out the problems are in place and that relationships will be restored to stimulate the growth of the local cotton industry anew. Mr Terblanche said that he and the board of directors are grateful for the expertise Vaalharts Cotton brings to the table and for their willingness to assist the Loskop directors with their new strategic journey. He looks forward to the collaboration for the benefit of the greater cotton industry.

Louis Olivier believes in a transparent management style with open communication between the gin, the producers and all the role players in the cotton pipeline. He is convinced that cooperation and trust between role players is the basis on which the industry must build its success.

Compiled by Tanya Aucamp

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Photo caption: Johan Wolhuter, Jannie Terblanche and Louis Olivier