

## Foundation gets 25.1% share of Oxford University Press

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JOHANNESBURG: The Mandela Rhodes Foundation (MRF) has become a broad-based black economic empowerment partner to the Oxford University Press (OUP), the institution announced.

MRF has now become a 25.1% shareholder of the United Kingdom-owned Oxford University Press SA.

Attending the launch in Houghton yesterday, a frail-looking but smiling Nelson Mandela, dressed in a trademark blue and cream patterned shirt, greeted and joked with guests as he entered the room.

He later signed an agreement with Oxford University Vice-Chancellor John Hood to build leadership in South Africa through scholarships.

MRF chairperson Jakes Gerwel said the foundation hoped to support a 100 scholars a year by 2012.

The partnership with OUP would have a "tremendously positive bearing" in achieving this, he said.

CEO of the MRF, Shaun Johnson, said that OUP began exploring the possibilities of the partnership in 2005.

"Rather than meeting BEE requirements because you have to, (we wanted to) make something magnificent."

Hood said he hoped the agreement would in its own modest way be transformational. "In the first five years, performance allowing, at least 18 scholarships as well as the first stage of an enduring endowment will be funded from the dividend stream the foundation will receive from its shareholding," he said.

CEO of Oxford University Press's world-wide operations Henry Reece said the company had been serious about transformation and empowerment in South Africa for years.

"It's not just about black ownership but about investing in people who will be our future leaders in order to create an even better South Africa."

He said the share allowed for the MRF to have an appropriate holding of the company and representivity on the board.

Founded in 1478, the Oxford University Press operations in South Africa began in 1915. It now develops and publishes local dictionaries, school and university textbooks and local literature.

The MRF, launched in 2003, aims to provide scholarships and mentoring to students, with leadership qualities, from all over Africa who wish to study in South Africa.

Attending the launch were anti-apartheid veteran Ahmed Kathrada and Indian Deputy High Commissioner Vikas Swarup. - Sapa