

MEMO

To:	All Staff	From:	The Board Chairperson and members
cc:		Date:	17 November 2025
Re:	Staff Communiqué November 2025		

☐ For Information ☐ For Approval ☐ Please Comment ☐ Please Reply ☐ Please Recycle

Subject: Important Governance Update – CEO Suspension

Dear Colleagues,

The National Housing Finance Corporation SOC Ltd (NHFC) Board wishes to inform all staff that a letter of precautionary suspension has been served on our Chief Executive Officer, Ms. Azola Mayekiso, with immediate effect.

This action follows governance-related concerns raised through formal channels and is necessary to ensure that the investigation proceeds independently, transparently, and without any undue influence.

It is important to emphasise that this is a precautionary suspension and not a finding of wrongdoing. The measure has been implemented solely to safeguard the integrity of the ongoing investigative process, which will proceed under full Board oversight and in accordance with all legal and governance protocols.

To ensure organisational stability during this period, the Board has appointed Mr. Jabulani Fakazi as Acting Chief Executive Officer. Mr. Fakazi is a seasoned leader within the development finance environment. He previously served as the Chief Executive Officer of the Rural Housing Loan Fund prior to its merger with the NHFC in 2018, bringing deep sector experience and steady operational leadership.

All NHFC programmes, funding activities, partnerships, and service delivery commitments remain fully operational and uninterrupted under the leadership of the Acting CEO and the Executive Management Team.

We recognise that this development may raise questions or concern. We therefore request that all employees:

- Refrain from discussing or sharing information publicly or on social media.
- Avoid speculation, as sensitive details form part of a confidential and formally governed process.
- Direct any media or external enquiries strictly to the Communications Office.

Thank you for your professionalism, integrity, and cooperation during this transition period.

The Board remains committed to keeping employees informed as the process progresses.

On behalf of the Board,



Dr Desmond Khalid Golding
(NHFC) Board Chairperson