

## FOUNDATION FOR AFRICAN BUSINESS & CONSUMER SERVICES

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Your Reference.....  
 3rd December 1991

### TO WHOM IT MAY CONCERN

FABCOS, the umbrella organisation representing the interests of fourteen affiliated Black business and consumer associations, is dedicated to identifying, mobilising, expanding and improving Black business and Black consumer awareness.

We take the view that for South Africa to prosper and grow it is necessary for Blacks to enjoy a meaningful stake in the economy. In pursuance of this objective, FABCOS places great emphasis on support for Black economic empowerment.

Accordingly, a clear strategy has been developed based on the role model of SABTA on which FABCOS was founded and operates. The aim is to involve Black grassroots and unify similar interests; develop programmes to provide specialised skills and address their specific needs in the market place; thus fostering a coordinated approach. Core to the strategy and its ultimate objective is to engage joint ventures, partnerships, buying and share participation in corporate South Africa.

We remain convinced that our policies offer opportunities for corporate business to play an active part in the development of Black business; incorporating knowledge and business skills and, consequently, in the process of the creation of new wealth and the redistribution thereof.

Accordingly we welcomed the invitation to FABCOS to become a partner in the effort to acquire a Radio and TV Station thus enabling Blacks for the first time to have a stake in the management and ownership of South African media, particularly electronic media, as well as participate in the ensuing benefits.

FABCOS, therefore, endorses the principle and gives its wholehearted support to all efforts directed to this and the hope to be successful partners in the exercise.

Accordingly, we exort all parties well placed to support, facilitate or encourage the utilisation of this objective to do so generously.

Yours faithfully,

  
 M. J. MOKOALE  
 FABCOS Secretary General