

Whitey stands by Christo Wiese

By [Mark Allix](#)

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Former Shoprite Holdings CEO Whitey Basson says he vouches for the honesty of his friend and fellow Shoprite shareholder of many years, [former Steinhoff chairman](#) Christo Wiese, and will assist the collapsed furniture, apparel and home products retailer if he can.



Image credit: Martin Rhodes

But the 72-year-old fastmoving consumer goods guru says he cannot comment on the fortunes of the critically injured Steinhoff until the group gets its financial affairs in order, only stating that he has never been a big investor in the company.

"I don't know if they have been dishonest or not," he said on Monday.

After 37 years as boss of Shoprite, Basson left the grocery group in late 2017. But like his entrepreneurial peer, Bidvest founder Brian Joffe, he has come galloping back from retirement in short order, now taking up the role of a nonexecutive board member of dairy group Clover.

"I've done nothing from September to December - just tried to sort out my life of 40 years," he said. "Hopefully, I've got another 40 years."



Basson back in business on Clover board

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He said he had spoken to a lot of the "guys" at Steinhoff, including Wiese, and was "sorry for the millions of people" who had seen their investments compromised by the collapse in the share price of the Stellenbosch-based corporate giant.

Shoprite announced [in October 2016](#) that Basson would retire at the end of that year. But to ensure an orderly change in leadership he stayed on as nonexecutive vice-chairman and helped the management under new CEO Pieter Engelbrecht. He had remained on the Shoprite board as nonexecutive vicechairman until recently.

Basson spent nearly 45 years with Shoprite, during which the business grew from an eight-store chain worth R1m to a sub-Saharan African retailer with a market capitalisation of about R124bn. Wiese, who remains chairman of Shoprite Holdings, had stated on Basson's retirement that he was "a very strong and charismatic leader".

Source: Business Day

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