

# Ian Hayes

Practice Head, Director



Ian Hayes, Corporate & Commercial Partner and Practice Head, is regarded as one of South Africa's foremost M&A specialists, as evidenced through market recognition. Ian was recently acknowledged as one of South Africa's iconic dealmakers by Ansarada and DealMakers SA in their publication celebrating 25 years of dealmaking.

Ian's deals span the full range of M&A and corporate and commercial work including takeovers, structuring and restructuring of business entities, IPOs, private equity acquisitions and disposals, and general corporate finance. Ian has an enviable portfolio of blue-chip clients in the mining, telecoms and retail sectors, among others. Ian is a member of our firm's Executive and Finance Committees.

## About Ian

Ian commenced his articles at Cliffe Dekker & Todd in 1991 and remained with the firm until September 2012. Ian moved onto ENSafrica as Director, joint head and subsequently joint business unit leader of the corporate commercial department. Ian rejoined CDH in 2021. In July 2023 Ian took over as the Head of the Corporate & Commercial practice, resuming this role that he had held prior to moving to ENSafrica.

## Credentials

### Education

- BA, University of the Witwatersrand
- LLB, University of the Witwatersrand
- Leadership in Professional Service Firms, Harvard Business School
- Admitted as an attorney of the High Court of South Africa

## Experience

- Vodacom

Advised Vodacom Group Limited and Vodafone Kenya Limited on Vodacom Group's acquisition, through Vodafone Kenya Limited, of a further effective 20% of the issued share capital of Safaricom PLC for USD2.1 billion.

## Contact Ian

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[Ian on LinkedIn](#)

## Expertise

[Corporate & Commercial Law](#)

[Mergers & Acquisitions](#)

[Healthcare & Pharmaceuticals](#)

[Mining & Minerals](#)

[Private Equity](#)

[Technology & Communications](#)

## Location

Johannesburg

## Language

English

Afrikaans

- **Harmony**

Advised Harmony Gold Mining Company Limited on its acquisition, through its wholly owned Australian subsidiary Harmony Gold (Australia) Pty Limited, of 100% of the securities in MAC Copper Limited for USD1.03 billion.

- **Sibanye Stillwater**

Advised Sibanye Stillwater Limited on the enhancement of the historical Marikana Contract and the conclusion of a new chrome management agreement with a joint venture between Glencore Operations South Africa and Merafe Ferrochrome and Mining.

- **Nedbank**

Advised Nedbank Group Limited in the sale of its 21.2% shareholding in Ecobank Transnational Incorporated to Bosquet Investments Limited for USD100 million.

- **Telesure**

Advised Telesure on its disposal of 1Life Insurance to Clientèle. As part of this one indivisible transaction and through a share exchange agreement, Clientèle issued a percentage of its own shares in 1Life to Telesure, resulting in Clientèle acquiring control over 1Life and Telesure remaining invested.

- **PPC**

Advised PPC on the strategic disposal of its shares in CIMERWA, constituting 51 per cent of CIMERWA's entire issued share capital, to National Cement Holding.

- **Vodacom and Vodacom Tanzania**

Advised Vodacom and Vodacom Tanzania on the transfer of all its passive tower telecommunications equipment and associated land use rights to its wholly-owned subsidiary, Vodacom Tower Company (TowerCo), for further shares in TowerCo.

- **Vodacom**

Advised Vodacom on its acquisition of Neotel (abandoned); on its acquisition of an indirect 34.94% interest in Safaricom from Vodafone, and Vodacom Tanzania on its IPO and listing on the Dar es Salaam Stock Exchange.

- **Vodacom Tanzania**

Advised Vodacom Tanzania on its acquisition of 100 per cent of the issued share capital of Smile Communications Tanzania, from Smile Telecoms Holdings and Smile Telecoms IP.

- **Sibanye-Stillwater**

Advised Sibanye-Stillwater on its acquisition of the Sandouville nickel hydrometallurgical processing facility in Normandy, France from Eramet SA.

- **Edcon**

Advised Edcon on its various restructurings and the Business Rescue Practitioners of Edcon on the disposal of Edcon's Edgars and Jet businesses in South Africa, Namibia, Botswana, Lesotho and Eswatini.

## News

### [Beyond consistency: CDH tops DealMakers once more](#)

CDH has once again been recognised at the 2025 Ansadara DealMakers Awards, held at the Sandton Convention Centre on 19 February 2026. The awards celebrate excellence across South Africa's M&A, Corporate Finance and Private Capital markets, recognising the top organisations that continue to shape and lead the industry.

### [So, you think you're a shareholder?](#)

"Owning a company" is a common misnomer in the commercial space. It's not possible to own a company, but only to own the shares in a company, i.e. to be a shareholder. While terminology may be a worry for the lawyers, the rules around what it takes, in law, to be a shareholder, should be of greater concern to entities and purported shareholders alike. There are specific requirements for issuing shares and recording ownership of shares. This alert outlines the general requirements for shareholder status in a private company and why these requirements are not simply legal overcomplications.

### Monetary claims in events of contractual breach

At the outset of a commercial transaction, contracting parties typically do not conceive of the consequences that may arise should a breach occur, and thus do not always fully consider breach provisions and potential remedies for such breaches, especially in the event of financial loss. Some of the potential remedies for breach are penalties and damages claims, and the inclusion of indemnities, all of which we consider in more detail below.

### MOI v Companies Act amendments: A fight best settled out of court

As the dust settles following the President's belated Christmas gift of bringing the amendments to the Companies Act 71 of 2008 (Companies Act) into operation on 27 December 2024, it is clear that many companies are still grappling with the consequences of the amendments. An increasingly common issue is the inconsistencies these amendments bring about between the Companies Act (as amended) and a company's memorandum of incorporation (MOI).

### The need to know of "casual vacancies"

The stability of a company's board of directors is vital in maintaining good corporate governance. This stability may be challenged where unforeseen circumstances, such as death, sudden resignations or incapacity, give rise to vacancies on the board. The Companies Act 71 of 2008 (Companies Act) provides a process to be followed for filling such vacancies, which is, of course, subject to the company's memorandum of incorporation (MOI). The question that often arises is: how soon does a casual vacancy have to be filled before it is no longer considered a "vacancy"?

## Videos

### Seminar Recording | Inaugural Company Law Developments Conference

The Cutting Edge on M&A and Takeover law – major developments, big ideas and unresolved issues.

### The impact of Geopolitical uncertainty on South African industries and corporates

CDH and experts from Deloitte present a very timely panel discussion on the profound impact of geopolitical and geo-economic shifts on SA Inc.

[All news by Ian Hayes →](#)

## Recognition

- Chambers Global 2021 - 2026 ranked Ian in Band 1 for corporate/M&A.
- The Legal 500 EMEA 2015–2025 included Ian in the 'Hall of Fame' for commercial, corporate/M&A.
- The Legal 500 EMEA 2022–2025 recommended Ian in the 'Hall of Fame' for mining.
- The Legal 500 EMEA 2022 recommended Ian for banking & finance.
- IFLR1000 2021–2025 ranked Ian as highly regarded in capital markets: debt, capital markets: equity, energy and infrastructure, M&A, and private equity.