

Please note the following:

Dr Survé is not a Board member nor an executive of AYO Technology Solutions Limited (AYO), and the company is not a part of the PIC inquiry.

I do, however, refer you to Dr Survé's statement in relation to the PIC inquiry (see attached). Firstly, Dr Survé has indicated that he welcomes the inquiry and further welcomes the opportunity to set the record straight should the commission of inquiry into the PIC request his presence.

Secondly, Dr Survé and the Sekunjalo Group prides itself on its adherence to the strongest corporate governance and its anti-corruption position. In the 20-years since the Group's formation to become one of the largest black corporates in South Africa, the Group has always acted with integrity and with the highest standards of business principles.

The Sekunjalo Group is an investor in many public companies and has significant influence over 3 (three) public companies on the JSE. These companies are recipients of many awards over the years, for their responsible investment, empowerment credentials and policies, as well as good corporate governance.

Dr Survé abhors corruption and rejects with contempt any suggestions that any of the Sekunjalo Group companies or any other companies in which the Group is an investor, would compromise its business principles, ethics and integrity.

With regard to your question around AYO.

The AYO management team presented it's company to numerous institutions and high net worth individuals before listing, raising commitments of more than R5,4 billion, which includes the investments by the PIC. A statement from the AYO Board will validate that at no stage has AYO been accused of doing anything wrong and in fact, AYO followed due processes in the run up to becoming a listed company on the JSE. AYO had and still has no insight nor influence into the PIC processes, and that question should be directed at the PIC.

With regards to Sagarmatha, Africa's first unicorn – a combination of an eCommerce, digital content, classified and syndication MSP, the PIC did not invest. Despite this, Sagarmatha still raised more than USD \$1 billion from local and international investors. Sagarmatha's valuation was completed by one of the top valuation company's in the world, a company based in San Francisco, who also valued other Tech companies such as Snapchat, Facebook and WhatsApp.

Dr Survé rejects with contempt, any suggestion that any of his Group companies as well as its more than 200 investee companies, would do anything to compromise their integrity. It therefore goes without saying that all the Sekunjalo Group companies operate within the legal and constitutional framework of the country and rejects any attempts by racists and anti-transformation forces by trying to defame it with wild allegations and substance.