

<p><b>AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED</b>  (Incorporated in the Republic of South Africa)  Registration number 1996/006093/06  Share code: AEE  ISIN: ZAE000195731  ("AEEI")</p>	
<p><b>AYO TECHNOLOGY SOLUTIONS LIMITED</b>  (Previously Sekunjalo Technology Solutions Limited Limited)  (Incorporated in the Republic of South Africa)  (Registration number: 1996/014461/06)  Share code: AYO  ISIN: ZAE000252441  ("AYO Technology")</p>	

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**UPDATE IN RELATION TO THE DILUTION BY AEEI AND SUBSCRIPTION BY AYO OF THE INTEREST IN BT COMMUNICATIONS SERVICES SOUTH AFRICA PROPRIETARY LIMITED ("BTSA")**

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Shareholders are referred to the joint announcement released by AEEI and AYO Technology on Tuesday, 29 May 2018 in terms of which it was announced that AEEI and AYO Technology had entered into a subscription agreement with Kilomax Investments Proprietary Limited ("**Kilomax**"), a wholly-owned subsidiary of AEEI who owns 100% of the issued share capital of Kilomix Investments Proprietary Limited ("**Kilomix**") and Kilomix, who owns 30% of the issued share capital of BTSA, in terms of which AYO Technology would subscribe for 99% of the issued share capital of Kilomix ("**Subscription Agreement**").

Shareholders are hereby advised that the Subscription Agreement has lapsed and that the parties are engaging with each other to have the agreement reinstated. Shareholders will be advised should the agreement be reinstated.

Cape Town  
6 August 2018

Sponsor to AEEI & AYO Technology  
PSG Capital

