

AYO TECHNOLOGY SOLUTIONS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1996/014461/06

Share code: AYO

ISIN: ZAE000252441

("AYO" or "the Company")

TERMINATION OF DISCUSSIONS REGARDING THE SUBSCRIPTION OF SHARES BY AYO IN BOWWOOD

AYO Shareholders ("**Shareholders**") are referred to the announcement released on SENS on 1 June 2020 regarding the subscription by SGT Solutions (Proprietary) Limited ("**SGT**") for 45% of the ordinary shares in Bowwood and Main No 180 Proprietary Limited ("**Bowwood**"), which subscription was categorised as a small related part transaction in terms of the Listings requirements of JSE Limited ("**the Transaction**").

Shareholders are further referred to the announcement released by African Equity Empowerments Investments Limited ("**AEEI**") on 22 September 2020 ("**AEEI Announcement**") and are advised that as per the AEEI Announcement, discussions between SGT and Bowwood have been mutually terminated for the reasons set out in such announcement.

Cape Town

22 September 2020

Joint Sponsor

Vunani Sponsors

Joint Sponsor

Merchantec Capital