

AYO TECHNOLOGY SOLUTIONS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1996/014461/06
JSE share code: AYO
ISIN: ZAE000252441
("AYO" or "the Company")



FULFILMENT OF OUTSTANDING SUSPENSIVE CONDITIONS AND COMPLETION OF THE TRANSACTION IN WHICH AYO ACQUIRES 100% OF THE ISSUED SHARE CAPITAL AND OUTSTANDING SHAREHOLDER CLAIMS IN KATHEA COMMUNICATION SOLUTIONS PROPRIETARY LIMITED ("KATHEA COMMUNICATION")

1. INTRODUCTION

Shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited on 21 August 2020 advising shareholders that AYO entered into a binding term sheet to acquire 100% of the issued share capital and respective outstanding shareholder claims (if any) in Kathea Communication ("the Kathea Communication Transaction").

2. FULFILMENT OF CONDITIONS PRECEDENT AND IMPLEMENTATION

AYO is pleased to advise shareholders that all suspensive conditions to the Kathea Communication Transaction as set out in the agreements, have been fulfilled or waived. Accordingly, the Kathea Communication Transaction is now unconditional and has been implemented, with the effective date of the share and purchase agreement being, 1 March 2021.

Cape Town
17 March 2021

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