

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")

TRANSACTIONAL BANKING FACILITIES AND CAUTIONARY ANNOUNCEMENT

Shareholders are advised that the Company's current bankers, First National Bank Limited ("**FNB**") have given the Company notice to close its transactional banking facility with effect from 3 May 2021. The Company does not have any lending facilities with FNB.

Despite the Company's best efforts, FNB has not provided AYO with what it regards as valid reasons for termination. The Company believes that it is entitled to fair treatment and as a result, the Company has instituted legal proceedings against FNB for its decision to close the Company's transactional banking facility.

AYO is in the process of reviewing its options for transactional banking.

Cautionary Announcement

As a result of FNB's decision to close the Company's transactional banking facilities shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

Cape Town
15 April 2021

Joint Sponsor
Vunani Corporate Finance

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