

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

**AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED**  
**(Incorporated in the Republic of South Africa)**  
**Registration number 1996/006093/06**  
**Share code: AEE**  
**ISIN: ZAE000195731**  
**("AEEI")**

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**JOINT ANNOUNCEMENT – ACQUISITION OF ITALIAN SUMMER: ADDENDUM TO AGREEMENT**

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Shareholders holding securities in AYO and AEEI respectively ("**Shareholders**") are referred to the joint announcement released by the companies on 19 July 2022, wherein Shareholders were advised of the acquisition of Italian Summer Holdings Proprietary Limited ("**Italian Summer**") by SGT Solutions Proprietary Limited ("**SGT**" or "**Purchaser**") ("**Acquisition Announcement**").

Shareholders are hereby advised (and using the terms defined in the Acquisition Announcement unless otherwise specified), that the parties to the Agreement, namely SGT, the Trustees of the SY Share Trust ("**Seller**"), Italian Summer, its wholly-owned subsidiary, Engineering Data Systems (South Africa Proprietary Limited ("**the Company**")) and Steven Yap, have entered into an addendum to the Agreement ("**Addendum**"), to vary in writing, the following clauses of the Agreement:

- Clause 1.2.20 of the Agreement, which refers to the "**Effective Date**", by substituting "29 July 2022" with "15 August 2022"; and
- Paragraph 1.1 – 1.13 of Annexure C to the Agreement, which refers to the "**Effective Date**", by substituting "29 July 2022" with "15 August 2022".
- The parties have further agreed that in the event that the amended Fulfilment/Effective Date is not met, the Purchaser shall be liable for the audit and legal costs incurred by the Seller, Italian Summer, the Company, Steven Yap and /or the UPS Business Trust of the Seller, to a maximum value of R300 000 (three hundred thousand Rand).

Save for the aforementioned modifications, all remaining terms of the Agreement remain unchanged.

Cape Town

2 August 2022

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