

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")

UPDATE ON LEGAL PROCEEDINGS AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Further to the announcement released on SENS on 6 March 2023 regarding the commencement of legal proceedings between the Company, the Public Investment Corporation ("**PIC**") and the Government Employees Pension Fund ("**GEPF**") ("**the Parties**"), shareholders are hereby advised that such proceedings have ceased following the amicable conclusion of a settlement agreement between the Parties. The agreement, the terms of which are confidential, was subsequently made an order of court on Friday, 24 March 2023.

As a result of the aforementioned, caution is no longer required to be exercised when dealing in the Company's securities.

Cape Town
24 March 2023

Joint Sponsor
Vunani Corporate Finance

Joint Sponsor
Merchantec Capital