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**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")

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**POSTPONEMENT OF GENERAL MEETING**

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Shareholders are referred to the cautionary announcement released on SENS on 4 April 2023 and to the subsequent renewals thereof dated 18 May 2023, 30 June 2023 and 15 August 2023 (and using the terms defined therein unless otherwise specified) regarding the Company's engagement with the JSE in respect of the implementation of certain terms of the Settlement Agreement with the Public Investment Corporation SOC Limited ("PIC") pertaining to the Further Repurchase and proposed amendments to the MOI.

Shareholders are further referred to the announcement released on SENS on 28 July 2023 wherein, *inter alia*, the Circular setting out the details of the Initial Specific Repurchase and incorporating, *inter alia*, the Fairness Opinion and the Notice of General Meeting were distributed to shareholders of the Company.

In terms of Listings Requirement 5.69(h), a company may not repurchase securities during a prohibited period. A prohibited period includes (i) any period when an issuer is trading under a cautionary announcement and (ii) the date from the financial year end up to the date of earliest publication of the preliminary report, abridged report or provisional report.

As announced on 15 August 2023, shareholders of the Company were advised to continue to exercise caution when dealing in the Company's securities, as the finalisation of the terms and extension of the Settlement Agreement had not been finally agreed between AYO, the PIC and the Government Employees Pension Fund. Given the aforementioned, the Company will not be able to hold the General Meeting on Monday, 28 August 2023, as scheduled. The Company is not able to obtain dispensation on the JSE Listings Requirement to hold the General Meeting during the prohibited period.

Shareholders of the Company are further informed that the Company is about to enter a further closed period, following its financial year end (as detailed above), such financial year end being 31 August 2023, and as such, the Company is unable to convene a general meeting to approve the Initial Specific Repurchase during this period.

Accordingly, the Board hereby postpones the General Meeting until further notice. Shareholders will be informed in due course when the General Meeting will be re-convened following the closed period. Such postponed General Meeting will be called in terms of the Companies Act, the MOI and the Listings Requirements and will contain any supplementary information which may be required, consequent upon this postponement.

The Board accepts responsibility for the information contained in this announcement. To the best of the Board's knowledge and belief, the information contained herein is true and this announcement does not omit anything likely to affect the importance of such information.

Cape Town

25 August 2023

**Sponsor and Corporate Adviser**

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