
AYO TECHNOLOGY SOLUTIONS LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1996/014461/06

Share Code: AYO

ISIN ZAE000252441

("AYO" or "the Company")

COMPETITION TRIBUNAL UPDATE – FURTHER CLARIFICATION

Shareholders are referred to the announcements released by AYO on SENS on 3 August 2023 titled "Competition Tribunal Update" and on 1 September 2023 titled "Competition Tribunal Update – Clarification" (and using the terms defined therein unless otherwise stated) and are hereby advised that the announcement dated 1 September 2023 erroneously made reference, in the second last paragraph to an 'Interim Order' instead of 'Judgement' as set out below:

"The Company refers to the aforementioned third-party solutions to provide assurance to shareholders that contingency plans are in place, in the event the Company and/or its subsidiaries become unbanked. At present, the Interim Order is immaterial to the operations of the Company."

Accordingly, the Company hereby amends the aforementioned and provides further clarification as follows:

"The Company refers to the aforementioned third-party payment solutions to provide assurance to shareholders that contingency plans are in place, in the event the Company and/or its subsidiaries become unbanked. At present, the Judgement is immaterial to the operations of the Company as it relates only to Standard Bank, Mercantile Bank and Access Bank."

It is important to note that the third-party payment solutions are merely an interim solution. Furthermore, the investigation in relation to the complaint with the Competition Commission is still pending and shareholders will be provided with an update thereto in due course.

Cape Town

21 September 2023

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