
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")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement released on SENS on 4 April 2023 and to the subsequent renewal of cautionary announcements, the last of which was dated 7 November 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 pertaining to the Further Repurchase and proposed amendments to the MOI.

Shareholders are hereby advised that, further to the Company's engagement with the JSE, the parties to the Settlement Agreement, being AYO, the GEPF and the PIC ("**Parties**") continued to make significant progress in the process of finalising the terms of the Settlement Agreement to ensure compliance with the JSE Listings Requirements. Once finalised, the details and implementation thereof will be published on SENS.

Furthermore, shareholders are referred to the renewal of cautionary announcement released on SENS on 15 August 2023 wherein they were advised, *inter alia*, that the Parties had agreed to extend the date by which the Company's MOI is to be amended to give effect to certain agreed terms pertaining to its Board and minorities, and to file same with the CIPC, and were advised that the Parties had agreed to further extend such date from 30 July 2023 to a date of no later than 31 December 2023. The date has further been extended to a long stop date of 30 June 2024.

As AYO is committed to fully complying with the JSE Listings Requirements and to upholding the substance of the terms of the Settlement Agreement, the Company will continue to engage with the JSE and the PIC in respect thereof.

Accordingly, shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

Cape Town
19 December 2023

Sponsor and Corporate Adviser

Vunani Sponsors

Lead Sponsor

Merchantec Capital