



SEKUNJALO INVESTMENT HOLDINGS (PTY) LTD

The Sekunjalo Group

MEDIA STATEMENT:

Sekunjalo rejects that it owes the PIC any monies

Sekunjalo Investment Holdings and The Sekunjalo Group reject with contempt, the suggestion by acting executive head of Legal Counsel, Governance and Compliance, Ms Lindiwe Dlamini, that it owes the Public Investment Corporation (PIC) any monies whatsoever. Sekunjalo has zero exposure to the PIC. This has been communicated to the PIC's attorney in the past.

Ms Dlamini's statement to the Parliamentary Standing Committee on Finance today, inferring that Sekunjalo owes monies to do with an August 2013 loan, is utter rubbish. To the contrary, Sekunjalo has invested into companies in which, the PIC is a shareholder, and has in fact, loaned those companies money to assist in their operation and growth.

Ms Dlamini is well aware of the fact that the special purpose vehicle (SPV), Sekunjalo Independent Media (SIM), that was created for the purpose of securing Independent Media, is an entirely different juristic entity. Miss Dlamini has deliberately, and willingly misinformed Parliament and we demand she immediately retracts her statement and conveys the truth. In fact, the Sekunjalo Group is a creditor, like the PIC, when it comes to SIM.

To suggest that there is any basis on which the PIC can liquidate Sekunjalo, is deceitful, reckless and yet another example of how desperate the PIC and politically connected parties are to destroy and destabilise our business.

Today's comments and last week's FSCA raid are not unrelated, they have been purposefully designed to cause maximum harm to Sekunjalo and myself but, we will not be intimidated.

We trust that Ms Dlamini will publicly correct her falsehood and do so within the next 24 hours, failing which, we will proceed with the appropriate action.

//ends

Issued on behalf of
Dr Iqbal Survé
Chairman
Sekunjalo Investment Holdings (PTY) Limited
15th October 2019

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