



AMAANAT MINORITIES

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ACTIVIST FORUM

16th September 2024

To: **PROPERTY PORTFOLIO COMMITTEE & CHAIRMAN**
Amaanat Investment Holdings Ltd (AIH)
Mahomed Sadeck Ahmed Paruk (Chairman of the board)
Sulayman Yacob Abdullah (**Portfolio Committee chair**)
Imtiaz Aboobaker Tayob
Abdool Kader Essa
Shabeer Mahomed Joosub (**Outgoing Director**)
Allyriza Ally (invitee)

Dear Sir/s

RE: URGENT INFORMATION REQUIRED FROM AIH PROPERTY PORTFOLIO COMMITTEE

1. We refer to the above matter.

We are compelled to address urgent and serious concerns regarding recent property transactions and the broader asset disposal strategy for AIH. As a public company, AIH must adhere to the highest standards of governance and transparency. The following issues require immediate and thorough clarification:

1. **Number of Properties Sold:** Provide an accurate count of the properties that have been sold recently without delay.
2. **Details of Sold Properties:** Furnish a complete list of all sold properties, including their addresses. This information is crucial for assessing the overall transaction strategy.
3. **Sale Prices:** Disclose the sale price for each property. We are particularly concerned about the sale of a property located at **102 Felix Dlamini Road for R8.4 million annexed hereto "A"**. Given AIH's historical context, this transaction raises significant red flags. We demand confirmation of this sale and detailed information on all other properties sold.
4. **Advertising and Pricing:** Confirm whether these properties were advertised publicly. If they were, provide the advertised prices for each. Full transparency in this regard is not optional but a necessity.
5. **Related Party Transactions:** Clarify whether any of the sold properties were acquired by related parties. This information is essential, as public companies are obligated to



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disclose related party transactions to avoid conflicts of interest and maintain accountability.

6. **Asset Disposal Plan:** AIH's plan to dispose of 60% of its assets, including properties, must be handled with utmost transparency. We insist on a publicly available list of all assets for sale to ensure that shareholders are fully informed.
7. **Governance and Auction Recommendations:** Given AIH's status as a public company, it is imperative to follow best practices in governance. We assert that a public auction with reserve prices is the only acceptable method for disposing of properties. Discreet sales undermine shareholder trust and transparency, especially considering the company's troubled past.
8. We require a detailed response to these concerns within 7 days of the date of this letter.
9. Our rights remain strictly reserved herein

Sincerely

M Peer
Chairman Amaanat Minorities NPO



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“A”

Deeds Office Property
BRICKFIELD, 578, 53, PIETERMARITZBURG

Lexis® WinDeed



This report is compiled exclusively from the very latest data directly supplied to WinDeed by the Deeds Office.

Any personal information obtained from this search will only be used as per the Terms and Conditions agreed to and in accordance with applicable data protection laws including the Protection of Personal Information Act, 2013 (POPI), and shall not be used for marketing purposes.

** ASTERISKS INDICATE THE INFORMATION IS ENRICHED FROM THE WINDEED DATABASE.

SEARCH CRITERIA

Search Date	2024/09/15 22:03	Erf Number	578
Reference	-	Portion Number	53
Report Print Date	2024/09/15 22:08	Deeds Office	Pietermaritzburg
Township	BRICKFIELD	Search Source	Deeds Office

PROPERTY INFORMATION

Property Type	ERF	Diagram Deed Number	T303/913
Township	BRICKFIELD	Local Authority	ETHEKWINI
Erf Number	578	Province	KWAZULU NATAL
Portion Number	53	Extent	1045.0000SQM
Registration Division	FT	LPI Code	N0FT00330000057800053
Previous Description	-	Co-ordinates (Lat/Long)**	-29.844097 / 30.98868
Suburb / Town**	MUSGRAVE		

OWNER INFORMATION (1)

IMP 101 INVESTMENTS PROPRIETARY LIMITED			Owner 1 of 1
Company Type**	COMPANY	Document	T19107/2024
Registration Number	202322771507	Microfilm / Scanned Date	-
Name	IMP 101 INVESTMENTS PROPRIETARY LIMITED	Purchase Price (R)	8 400 000
Multiple Owners**	NO	Purchase Date	2023/12/11
Multiple Properties**	NO	Registration Date	2024/07/10
Share (%)	-		

ENDORSEMENTS (2)

#	Document	Institution	Amount (R)	Microfilm / Scanned Date
1	B8286/2024	ALBARAKA BANK LIMITED	8 400 000	-
2	BRICKFIELD,578,53	-	-	-

SERVING FOR THE PLEASURE OF ALLAH
ON BEHALF OF ALL REGISTERED MEMBERS
PENSIONERS, WIDOWS, ORPHANS, MADRASAS, MUSJIDS & ALL OTHER VOICELESS OPPRESSED SHAREHOLDERS