



AMAANAT MINORITIES

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ACTIVIST FORUM

FOR IMMEDIATE RELEASE
18th November 2024

URGENT PRESS RELEASE

Dear Shareholder,

AGM, CEO RESIGNATION & SHAREHOLDER DIVESTMENT

Amaanat Minorities (AM) acknowledges the resignation of Mr. Mahomedy, Group CEO, but makes it clear that his departure is a result of AIH's unstable & uncertain environment. While his talents may be better utilised elsewhere, his exit exposes the undeniable truth: AIH urgently needs to reform, yet this board refuses to take any meaningful action. We wish Mr. Mahomedy well in his future endeavours.

We vehemently reject the appointment of Mr. Junaid Limalia as interim Group CEO. His close ties to Salim Limalia, AIH's senior financial manager, who was at the centre of the purported alleged fraudulent MOP/Nkonki/Kreston era, is deeply troubling. This appointment is nothing but blatant nepotism and a direct continuation of the corrupt practices that have destroyed AIH. Shareholders must reject this move, as it signifies a further entrenchment of past conduct and a complete disregard for ethical governance.

AM also condemns the Chairman's deceitful conduct at the AGM. He led us to believe that an impending MOU regarding shareholder divestment was forthcoming and that it was not necessary for us to present to shareholders. Furthermore, he also closed the meeting prematurely, denying all shareholders their right to voice legitimate grievances. His actions have gravely damaged any trust that might have remained between **AM** and AIH. AM members hereby call for Mr. MSA Paruk to resign immediately.

This board's incompetence is now evident. The reckless squandering of shareholder funds on legal fees, the adverse cost orders and adverse multi-million-rand settlements to Omars. Our members have waited long enough for their funds, and that patience has run out. We now demand immediate divestment for members- what ever remains of it. The true value is being deliberately concealed from shareholders.

If this board does not address this matter with us immediately, our legal team is instructed to approach relevant regulators. The board has failed the most vulnerable—widows, pensioners, single mothers, Ulema and minorities. **Amaanat Minorities NPO** is legally represented by Norton Rose Fulbright South Africa, and together we are prepared to take all necessary steps to emancipate our members from this stranglehold. Rest assured every director will be held personally liable for any adverse consequences that could arise from investigations. **We appeal that investors & stakeholders reach out to us immediately.**

ENDS.

SERVING FOR THE PLEASURE OF ALLAH
ON BEHALF OF ALL REGISTERED MEMBERS
PENSIONERS, WIDOWS, ORPHANS, MADRASAS, MUSJIDS & ALL OTHER VOICELESS OPPRESSED INVESTORS
"UNITY IS POWER"
"UNITING THE UMMAH FOR THE PLEASURE OF ALLAH"
Please Direct All Queries, Comments, And Input Regarding This Press Release.
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