

ALMABROOR TRANSPARENCY MOVEMENT



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ACTIVIST FORUM

OUR REF: ATM/SCS
Id 1987

21st April 2026

“WITHOUT PREJUDICE”

Fromer Shariah Consultancy Committee
Mufti Shafique Jakhura
Mufti Bilal Jakhura
Sheikh Mohammad Carr

REQUEST FOR ENGAGEMENT REGARDING ALLEGED FINANCIAL MISCONDUCT AT ALMABROOR

Sir,

1. LOCUS STANDI

1.1. We act on behalf of members of the Al Mabroor Transparency Movement NPO (“ATM”), who are investors and/or creditors within the Al Mabroor investment structure.

1.2. ATM is a voluntary association regulated by a constitution and acts pursuant to a mandate to represent the collective interests of affected persons arising from that structure.

1.3 We write to you in your capacity as the former shariah consultancy committee of Al Mabroor (“Al Mabroor”) and its related investment vehicles. Given the gravity of the concerns raised by investors who placed their funds through you, we respectfully require your response to the matters set out below.

2. We are reliably informed that you as former shariah consultancy committee approved the shariah compliance of Al Mabroor which is currently in a financial crisis.

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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EXCO M PEER, M KADER, M KHARVA, A GOGA, M PEER

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This has created a serious financial crisis in our community as many households have lost their income and have now become distressed. In 2022 a presentation which we have reviewed indicates you as the committee undertook in depth financial review and diligence before signing off. It is common cause that as a committee you were satisfied and comfortable with the findings to certify and approve the investment which many of our members placed reliance and assurance on.

3. We have found that serious allegations of governance failures, incestuous relationships between directors, brokers, large investors and investments in subsidiaries through related party transactions have been identified.

4. We request your response to the following pertinent questions which relate directly to the shariah consultancy committee's responsibility:

- a) What due diligence was conducted to satisfy the shariah compliance?
- b) What independent audit or review was done in 2022 prior to the issuance of compliance as per the 2022 presentation, we request this report that Moulana Riaz Dhali CA(SA) compiled?
- c) Did your due diligence detect the serious related party transactions, substantial investments in third party subsidiaries and nonexistent actual asset base?
- d) Did the due diligence detect the incestuous relationship between management, directors, brokers, Hasaanat Capital and Belmont Meyer in other deals?
- e) On what basis was this investment approved in terms of shariah compliance and what process was undertaken for the issuance of certification?
- f) What work was done in order to ensure ongoing shariah compliance on an annual basis for our Muslim investors?

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- g) What was the total fees paid to each member of the shariah consultancy committee and ancillary costs paid from inception to date?
- h) Did the Shariah consultancy committee review all financial information regularly to ensure shariah compliance or was this done once off and then the company was at liberty to operate as they wished?
- i) Is investing in cannabis farms shariah compliant, it has been identified that investor money was invested in a cannabis farm?
- j) It has been alleged that management had borrowed moneys from a bank which was interest bearing with security put up as Al Mabroor Agri?
- k) Please provide terms of agreement and scope of work that was agreed to by the board and shariah consultancy committee?

5. As Islamic scholars and God fearing people, we hope that engagement on these matters are forthcoming in the interest of our community and justice. We request a response be provided by 27th April 2026 or a meeting with ATM Committee be conveyed to canvas these matters raised urgently.

6. Our rights are strictly reserved.

Sincerely,

A handwritten signature in black ink, appearing to be 'M Peer', written over a light blue circular stamp.

M Peer Secretary General (SG): ATM NPO

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