

FSCA Press Release

19 January 2021

The FSCA completes investigation into Mirror Trading International (Pty) Ltd

The FSCA has finalised its investigation into Mirror Trading International (Pty) Ltd (MTI) and will share its report with the liquidators appointed by the Master of the High Court. The appointed liquidators are Mr. AW van Rooyen (Investrust Insolvency Practitioners), Mr. H Bester (Tygerberg Trustees), Mrs. J Barnard and Mrs. D Basson (Tshwane Trust Co). Anyone who intends to lodge a claim with the liquidators, or who has information that can be of assistance, may contact the liquidators through their websites. The websites will also be utilised to communicate information to the public. The websites are: www.Tygerbergtrustees.co.za and www.Investrust.co.za. Claim forms will be available on the website within the next few days.

The FSCA understands that the liquidators are of the view that the funds or assets received by certain members of the public pursuant to investing with MTI, may be unlawful. The liquidators intend to recover such funds and assets from these investors – a course of action that the FSCA supports. Affected investors are requested to contact the liquidators in this regard.

Although the main FSCA investigation has been completed, the Authority has opened a criminal case with the Commercial Crime Unit and will assist the NPA with its responsibilities. It will also assist the liquidators in their extensive task of completing the liquidation and subsequent distributions. The Authority is also working with foreign regulators to ensure that MTI's unlawful activities are not perpetuated in other jurisdictions.

The FSCA will now consider administrative actions to be taken against the individuals and entities involved in the matter.

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About the Financial Sector Conduct Authority (FSCA)

- The FSCA is the market conduct regulator of financial institutions, that provide financial products and financial services, financial institutions that are licensed in terms of a financial sector law, including banks, insurers, retirement funds and administrators, and market infrastructures. The FSCA is responsible for market conduct regulation and supervision. They aim to enhance and support the efficiency and integrity of financial markets and to

protect financial customers by promoting their fair treatment by financial institutions, as well as providing financial customers with financial education. The FSCA will further assist in maintaining financial stability.

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