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MEDIA STATEMENT

2 June 2026

1. We note the recent publication of an article referring to allegations made against First Capital Property Managers (Pty) Ltd. These allegations form part of ongoing High Court proceedings and remain disputed and unproven. The matter is currently still before the Court and has not yet progressed beyond the case management and pre-trial stages.
2. The article does not reflect First Capital's position or the full contractual and factual background to the dispute. While the pleadings filed on behalf of First Capital set out the necessary denials, explanations, and supporting factual averments, the publication presents a summary of the Plaintiff's case only, without reference to the defences raised.
3. It is further noted that the article was published without First Capital being afforded an opportunity to comment or respond, which has resulted in a materially incomplete presentation of the matter.
4. First Capital firmly rejects any suggestion of wrongdoing and continues to operate in accordance with its contractual obligations, applicable laws, and industry standards.
5. We believe it is important that stakeholders, including purchasers, investors, and industry participants, are not misled by incomplete reporting on matters that are still subject to judicial determination.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Laina Amutenya", is written over a horizontal line.

Laina Amutenya
Chief Executive Officer