



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

OAKBAY ATTACKS ON TREASURY COURT APPLICATION

The National Treasury notes the numerous attacks launched by the lawyers representing the Oakbay Group of companies on the affidavit filed by the Treasury in the Oakbay litigation as well as the contradictions contained therein. National Treasury has no intentions of conducting the case in the court of public opinion and will provide a comprehensive and appropriate response in court once the Oakbay respondents have filed their answering affidavits. We would also like to urge the Oakbay to respect the court process.

In a statement issued today, National Treasury said, "it is peculiar in the extreme for the aforementioned respondents to address the issues raised in the affidavit by way of media releases as these make no meaningful contribution to the case at hand. The Minister has presented his case under oath in an appropriate forum and it is incumbent upon the Oakbay respondents to do likewise should they wish to oppose his version.

National Treasury wishes to also point out that, the affidavit by the Minister has not made any pronouncement or interpretation on the FIC report and has sought solely to put the material facts before court.

'We welcome the announcement by Oakbay respondents that, they intend to oppose the application after their unsuccessful attempt to coerce the Minister into withdrawing the matter. This will provide an opportunity for all issues to be properly ventilated in an open court', National Treasury concluded.

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