

**NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 1232 [NW1330E]
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1232. Mr D J Maynier (DA) to ask the Minister of Finance:

- (1) Whether (a) Dr Dan Matjila and/or (b) any other person employed by the Public Investment Corporation (PIC) met with (i) Dr Iqbal Survé and/or (ii) any person associated with him since 16 August 2013 to discuss investing in Sagarmatha Technologies Limited; if not, why not, in each specified case; if so, in respect of each specified meeting, (aa) what was the (aaa) purpose and (bbb) outcome of the meeting and (bb)(aaa) where and (bbb) on what date did the meeting take place;
- (2) whether the PIC (a) was approached to invest and/or (b) invested in Sagarmatha Technologies Limited; if not, why not, in each specified case; if so, what are the relevant details in each specified case?

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REPLY:

- (1) In line with the Public Investment Corporation's investment and due diligence processes, the Chief Executive Officer and other members of staff frequently meet with representatives of investee companies. Therefore, meetings were conducted between representatives of the PIC and Dr Iqbal Survé and other representatives of Independent News and Media South Africa (INMSA). The details of these meetings, however, are confidential.
- (2) The PIC was approached to invest in Sagarmatha Technologies Limited but, following a thorough due diligence process, the PIC resolved not to invest in Sagarmatha Technologies Limited.