

**For Immediate Release**

**Date:** 26 August 2024

**Contact:** Lindelani Tshivhase

**RE: Gundo Group of Companies Clarifies No Association with Gundo Wealth Solutions (GWS)**

It has recently come to our attention that the company, Gundo Wealth Solutions involved in the VBS matter as mentioned in an article dated 12 April 2019 and in the recent News updates on Morning Live SABC 2 is being associated with our organisation, Gundo Group.

The Gundo Group of Companies would like to unequivocally distance itself from any relationship, association, or link that may be insinuated between our organization and Gundo Wealth Solutions , a company currently under investigation in connection with the VBS matter.

We recognise that the name "Gundo" is a common **Tshivenda** name that means "**Victory**," and it is important to clarify that this shared name does not imply any connection or association between Gundo Group and its associated companies with Gundo Wealth Solutions

The Gundo Group of Companies operates independently under the following entities:

- **Gundo Logistics and Projects**
- **GMP Plant**
- **Gundo Evolution**
- **Gundo Bulk Logistics**
- **Gundo Freight**

We confirm that none of these entities have any business, financial, or operational ties to Gundo Wealth Solutions or VBS, as a matter of fact. Furthermore, the shareholders and directors of Gundo Wealth Solutions , including Mr. Ralliom Razwinane, have no affiliations with the directors of Gundo Group and/or its associated companies or any of its subsidiaries or shareholders.

We remain committed to transparency and integrity in all our business dealings and continue to focus on providing excellent services to our clients across all sectors.

For further information or inquiries, please contact Lindelani Tshivhase.



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