

Media Releases 2009

JOINT MEDIA RELEASE – JOINT INVESTIGATION INTO ALLEGATIONS OF FRAUD AND IMPROPRIETY IN INVESTMENT STRUCTURE

PRETORIA, 14 June 2009 – An urgent meeting of South African law enforcement agencies was concluded on Friday, 12 June 2009, to co-ordinate their efforts, clarify their terms of reference and decide on a plan of action for a high level investigation into serious allegations including possible fraud, money laundering, tax evasion and foreign exchange control violation against Mr. Barry Tannenbaum and associated entities.

A special Task Team comprising of investigators from the Financial Intelligence Centre (FIC), the South African Revenue Service (SARS), the South African Reserve Bank (SARB), the South African Police Service's (SAPS) Serious Economic Offences Unit and the National Prosecuting Authority has been established.

Their primary mandate is to assess the nature and validity of a range of allegations of fraud and criminality as reported during the past week.

The NPA indicated that prosecutors from the Specialised Commercial Crime Unit will be working closely with detectives from SAPS to evaluate evidence and to determine whether to prosecute any of the persons or entities involved in this scheme.

The NPA's Asset Forfeiture Unit will also consider whether any assets can be frozen or forfeited as proceeds of unlawful activity.

It is known at this stage that Mr. Tannenbaum, a South African national, now resides in Australia.

The Task Team is appealing to all investors who had been involved in dealings with Mr. Tannenbaum and his associates to provide information that can assist investigators.

Information can be provided on a confidential basis to the Task Team at the following email address: alberts@saps.org.za or in the form of a suspicious transaction report to the website of the FIC – www.fic.gov.za

A dedicated telephone reporting line will be established during the next few days.

ENDS

For further media enquiries, please contact the following—

For the FIC – Themba Hlengani, FIC Spokesperson: 082 730 1879

For SARS – Adrian Lackay, SARS Spokesperson: 083 388 2580

For the NPA – Bulelwa Makeke, NPA Spokesperson: 084 702 5617