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REPUBLIC OF SOUTH AFRICA
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GENERAL NOTICES • ALGEMENE KENNISGEWINGS

SOUTH AFRICAN RESERVE BANK

NOTICE 3541 OF 2025

Notice and Order of Forfeiture

Notice of Forfeiture to the State of money in terms of the provisions of Exchange Control Regulation 22B made under Section 9 of the Currency and Exchanges Act, 1933 (Act No. 9 of 1933), as amended, as promulgated by Government Notice No. R.1111 of 1961-12-01 in respect of the money of:

Powerhorn Trading (Pty) Limited (Registration number 2006/022553/07)
(hereinafter referred to as the Respondent)

of:

3rd Floor Sunset Square
7 Sunset Lane
Magaliessig ext 4
Fourways
Gauteng
2067

Be pleased to take notice that:

1. The Minister of Finance has, by virtue of the provisions of Exchange Control Regulation 22E delegated all the functions and/or powers conferred upon the Treasury by the provisions of the Exchange Control Regulations [with the exception of the functions and/or powers conferred upon the Treasury by Exchange Control Regulations 3(5) and (8), 20 and 22, but which exception does not include the functions and/or powers under Exchange Control Regulations 22A, 22B, 22C and 22D], and assigned the duties imposed thereunder on the Treasury, to, *inter alia*, the Governor or the Deputy Governor of the South African Reserve Bank.

2. By virtue of the functions, powers and/or duties vested in me, in my capacity as the Deputy Governor of the South African Reserve Bank, in terms of the delegation and assignment of the functions, powers and/or duties referred to in 1 above, I hereby give notice of a decision to forfeit to the State the following money and I hereby declare and order forfeit to the State the following money, namely:

   2.1 the amounts of USD675 000.00 in account number 5000019628 held with Mercantile Bank Limited standing to the credit of the respondent, together with any interest thereon and/or other accrual thereto.

3. The date upon which the money specified in 2 above is hereby forfeited to the State is the date upon which this Notice of Forfeiture is published in this Gazette.

4. The money specified in 2 above shall be disposed of by deposit thereof to the National Revenue Fund.

5. This Notice also constitutes a written order, as contemplated in Exchange Control Regulation 22B, in terms of which the money specified in 2 above is hereby forfeited to the State.

6. Signed at Pretoria on this 1st day of October 2025.

Fundi Tshazibana

Fundi Tshazibana
Deputy Governor of the Prudential Cluster
South African Reserve Bank

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