

EASTERN CAPE GAMBLING BOARD

APPLICATION FOR BOOKMAKER LICENCE

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APPLICATION INSTRUCTIONS

1. This application form is to be completed by any person who wishes to apply for a licence as a bookmaker and submit on the Gambling Regulation System (GRS) at <https://ecgbgrs.org.za>;
2. Read this entire form carefully before answering any of the questions. Any incomplete or inaccurate answer may result in no action being taken on the application, or denial of the application;
3. Each Application must be completed in English by the authorized representative of the Applicant. Applications shall be prepared in accordance with the guidelines contained in this form and shall be consistent with the following:
 - 3.1 The Eastern Cape Gambling Board ("the Board") will require the Application to prepare under the leadership of an experienced and committed Lead Applicant. The Applicant shall identify the Lead Applicant and attach a resolution of the Shareholders of the Applicant as proof of his/her authority;
 - 3.2 The Lead Applicant shall be the only person authorised to make statements on behalf of and receive instructions for and on behalf of the Applicant;
 - 3.3 Facsimiled or e-mailed proposals will not be accepted;
 - 3.4 Any natural person who is a Shareholder of the Applicant and who has successfully been investigated and issued with a licence or certificate of suitability by the Board within the last five (5) years prior to the submission of this application is not required to complete the PHD form, provided that the natural person attaches a duly completed LA 7 form available on our website;
 - 3.5 Any juristic person who is a Shareholder of the Applicant and who has successfully been investigated and issued with a certificate of suitability by the Board within the twelve (12) months prior to the submission of this application is not required to complete a B HD form provided that the juristic person has complied with all the requirements of the application form;
 - 3.6 Any juristic person who is a Shareholder of the Applicant and who has successfully been investigated and issued with a certificate of suitability by another Provincial Licensing Authority, is required to attach a duly completed BHD and to comply with all the requirements of the application form;
 - 3.7 All Persons issued with a national licence by the National Gambling Board or in possession of a licence issued by another Provincial Licensing Authority attach (i) a certified copy of the licence; (ii) a copy of the application submitted to the National Gambling Board or the responsible Provincial Licensing Authority; and (iii) authorisation to release information in the name of the Board.
4. The premises must be zoned for a bookmaker licence or gambling related activities and the other land uses envisaged in the Application. The zoning certificate and the special consent (if applicable) shall be attached by the Applicant concerned at least seven (7) days prior to the date of the public hearings of the application.
5. For the purposes of this application, the below definitions shall apply:



- a) **"Applicant"** a company, duly incorporated in terms of the Companies Act, No. 71 of 2008, and in compliance with section 19 of the Act, who has responded to apply for a Licence by submitting an application for bookmaker licence (LA4) and paid the applicable fees;
 - b) **"Lead Applicant"** The Person authorised by the Persons and/or Applicants constituting the Applicant to sign its Proposal and bind the members of that Applicant;
 - c) **"Local Inhabitant"** A Black Person who is a permanent resident of the Province or whose primary residence is located in the Province;
 - d) **"Local PDI(s)"** means a Black Person who is a permanent resident of the Province or whose primary residence is located in the Province;
 - e) **"Black People"** means Previously Disadvantaged Individuals (PDIs);
 - f) **"PDI(s)"** is a generic term which means Africans, Coloureds and Indians—
 - i. who are citizens of the Republic of South Africa by birth or descent; or
 - ii. who became citizens of the Republic of South Africa by naturalisation —
 - occurring before 27 April 1994; or
 - occurring on or after 27 April 1994 and who would have been entitled to acquire citizenship by naturalisation prior to that date.
 - g) **"Province"** the Eastern Cape Province as recognised in section 103(a) of the Constitution.
6. Answer every question fully and truthfully. Do not leave any blank spaces. If a question does not apply to you, indicate N/A (for "Not Applicable") in response to that question. If there is nothing to disclose about a particular question, write "None".
7. Sign the Statement of Truth and all Release Authorisation Forms in the presence of a notary public and have both your signatures notarised.



IMPORTANT NOTICE

1. You must immediately notify the Eastern Cape Gambling Board of any change of address. All notices regarding this application will be sent to the address that you provide on this form.
2. Any person who applies to the Board for a licence as a bookmaker operator is required to submit to searches without a warrant when present on licensed premises pursuant to section 76(1) of the Eastern Cape Gambling Act, 1997 (Act No. 5 of 1997) (as amended) ("the Act").

8. Confidentiality

In terms of section 25 of the Act, any application, representations, responses and further information lodged in terms of sections 20 to 24 of the Act, shall be open to public inspection within fourteen (14) days of their lodgment for a period of 3 months and the period specified in the Act from the date of publication of the section 21 notice by the CEO.

The Board has determined in terms of section 25(2) of the Act, that:

- (a) any document or information relating to the financial capacity of any person participating in an Application, to the names of prospective employees or to the business plans of an Applicant, shall not be open to public inspection: Provided such information can be separated from the remainder of the Application and is marked "confidential"; and
- (b) the identity of any person who lodged representations in relation to an Application shall not be divulged to any other person.

Applicants must give reasons for any information they regard as confidential. In the interests of transparency, honesty and openness, Applicants shall keep to the absolute minimum information to be categorised as confidential.

- (c) By submitting application, an Applicant agrees that it shall not be entitled to any information disclosed by another Applicant to the Board which the Board has determined to be of a confidential nature.
- (d) The content and details of the evaluation of Applications will remain confidential to the Board. The Board shall be entitled to disclose, in the appropriate manner, confidential information contained in its investigation reports and reasons for approving an Application.
- (e) Unless required by law, Applicants shall not issue a news release or make any public announcement pertaining to the details of their Proposals or other Proposals or the Process without prior written approval of the Board.
- (f) Any information, relating to the application, received by the Applicants, through the Application process or otherwise, shall be treated in strict confidence.
- (g) Applicants, its officers, employees, agents, advisors and representatives shall use this form solely for the purpose of considering, developing and preparing the application and for no other purpose whatsoever. Applicants shall not divulge or distribute any information contained in the application to any third party without the prior written approval of the Board.



- (h) Subject to the provisions of the Act, the Board and its advisors undertake to keep confidential all information received from an Applicant which is clearly identified as confidential in the application and which is not excused from confidentiality. It is a condition that the Applicant provides the Board with a written undertaking in the application to indemnify the Board in respect of any losses suffered by the Board in it refusing to disclose the relevant material or data to any person seeking access thereto. Failure to include such an undertaking shall be deemed to be a waiver of the Applicant's right to exemption from disclosure and shall constitute authorisation to the Board to provide copies of material/ data forming part of the application to third parties on due request, therefore.

9. Fee payments and costs

The non-refundable Application fee for a Licence is **R1 500** (refer to revised fee structure as gazetted on 18 December 2017).

An initial investigation deposit of **R65 000.00** will be required from the Applicant for a Licence presented with the submission of its Application in respect of the Board's reasonable fees and expenses to conduct the investigation as contemplated in section 20(5) of the Act (including, but not be limited to, the fees and expenses of the members of the Board). The Board reserves the right to request additional deposits from the Applicant.

All payments must be made by electronic transfer, no cash or cheques will be accepted. The Applicant shall ensure that the funds are cleared into the bank account of the Board, by no later than three (3) days prior to the date of submission. Any Application not accompanied by proof of payment of the above Application fee and investigation deposit will be processed by the Board.

10. Essential Minimum Requirements (EMR's)

The Table below covers the EMRs in each of the evaluation areas which must be satisfied. An application must meet the EMRs listed below and, respond to all information requested. Applicant shall satisfy the Board that it complies with the EMRs, setting out the relevant information in support of this.

The essential minimum requirement section of each bid shall be provided as a separate, detachable section of the Application.

The Appendices referred to below are not required to be incorporated in this section; Applicants are merely required to indicate that all the required Appendices have been completed. Information may be duplicated from other sections of the Application in order to compile this section, alternatively Applicants may refer the Board to the volume and page where the information may be found.

Evaluation area	Essential Minimum Requirement
General	○ Completion of Appendix A (Affidavit) by all Persons claiming to be Local Inhabitants;
Technical	The Applicant shall attach a technical proposal that shows the integration of the design, sustainability and operational aspects of the licensed activities which entail the following: (a) Minimum investment amount for each branch; and (b) Parking Facilities;



Evaluation area	Essential Minimum Requirement
	(c) Approved Wagering Record Keeping System (d) An undertaking to establish an office in the Province at which the administrative and accounting functions shall be conducted.
Financial	The Applicant must provide, as a minimum response, the following: ○ Financial projections for the duration of the licence period for each branch; ○ Undertaking to submit a guarantee to the Board within 30 days of commencement of operations.
Legal	The Applicant must provide, as a minimum response, the following: ○ proof that the Applicant is a company, duly incorporated in terms of the Companies Act, No. 71 of 2008, and in compliance with section 19 of the Act; ○ a demonstration of which of the Equity Members are the sponsor members of the Applicant; ○ Share certificates of all Shareholders in the Applicant and of all Shareholders in the Equity Members; ○ Detailed description of the Sites including, but not limited to an aerial photograph or Google image indicating the Site and the vicinity of places of worship, schools and residential areas; ○ Proof from the local authority in the format of a zoning certificate and a special consent (where applicable) that the Site is zoned for a bookmaker or gambling activities and the other land uses envisaged in the Application. ○ GPS coordinates of the proposed Site; or ○ Proof that Applicant will be the sole owner or principal tenant of the Site for the duration of the Licence and must provide the following: ▪ Title deed of the proposed Site; or ▪ Valid and enforceable lease agreement (if applicable); ▪ Disclosure relating to any litigation, claim (including a land claim) or right relating to the Site;
Target Groups	As a public entity, the Board upholds and promotes the principles enshrined in the legislation pertaining to Black Economic Empowerment and as such, will seek to ensure commitment to, adherence and compliance to BBBEE legislative provisions. Therefore, in addition to the other elements of BBBEE requirements the following minimum requirements are obligatory, and the Applicant must



Evaluation area	Essential Minimum Requirement
	provide, as a minimum response, the following: ○ Applicant equity, including: ▪ a minimum of twenty-six percent (26%) effective economic interest and management control of the total shareholding constituting of Black People; the whole and constitution of such twenty-six percent (26%) shall be local inhabitants; ▪ how the equity for the Black People will be funded; ▪ list of proposed key personnel and management of the Applicant; and ▪ structure of, membership and positions of the Board of directors of the Applicant and the participation of the Black Shareholders. In the event that the Applicant appoints a separate Bookmaker Operator, the Applicant shall demonstrate that at least 26% of the total Management Fee accrues to Local PDI Inhabitant shareholders and the submission of a written agreement to that effect. Note: The shareholding referred to under this criterion is meant for any type of business ownership with the exclusion of community trusts.
SED	The Applicant must provide, as a minimum response, a commitment to an annual contribution of 1% of its Gross Gaming Revenue for SED for the duration of the Licence Period.
Additional mandatory requirements	The Applicant must provide the following for the Applicant and all Shareholders with an effective financial interest of five (5) percent or more in the Applicant regardless of dormancy: ○ Valid SARS pin or tax clearance certificates; ○ Business history disclosure (in the case of an Applicant): Applicants shall complete all information as per the LA3 form; and ○ Personal history disclosure (in the case of a Natural Person): Applicants shall complete all information as per the LA2 form.

14. Geographic Spread

Applicants shall outline their strategy to ensure that the public interest is protected. In particular, Applicants shall detail their social responsibility objectives and strategies with regard to problem gambling and its potential negative effects on the community and public safety. Applicants shall provide details regarding the proximity to other gambling establishments, schools, places of worship, shopping centres as well as other educational institutions, to their proposed Site and what steps they intend taking to prevent under 18's gambling.



BOOKMAKER LICENCE APPLICATION

I, Harn Yunn Huang on behalf of the applicant hereby apply in terms of the Eastern Cape Gambling Act, 1997 , for a bookmaker licence and confirm being aware of and understanding the provisions of the said Act and Regulations, insofar as they pertain to this application.

Full name of applicant Harn Yunn Huang,

Physical business address 14 Stewart Drive, Ground Floor, Berea,
East London, 5241

Postal address 143 De Rust, Hartbeespoort
482 JQ, North West

Telephone number +27 72 577 1342

Telefax number N/A

E-Mail address harnyunn@gmail.com

For and on behalf of the applicant

02 June 2026
Date

(who warrants his authority)

Harn-Yunn Huang.
Name (Print)

[Signature]
Capacity of signatory

[Signature]

APPLICATION FOR BOOKMAKER LICENCE

Provide current licence number (if applicable):

N/A

Provide previous licence numbers (if applicable):

N/A

NAME AND REGISTRATION NUMBER OF APPLICANT

Vula Play (Pty) Ltd – 2020/579020/07

*Name as appears on or in the certificate of incorporation, memorandum of incorporation or other

TRADE NAME(S)

Vula Play (Pty) Ltd

Person to be contacted with reference to these forms:

NAME
Harn Yunn Huang

TITLE
Miss

TELEPHONE NO. (INCLUDE AREA CODE)

The principal business address of the Applicant:

STREET LOCATION (NUMBERS/STREET)	CITY	PROVINCE/STATE	POSTAL CODE
14 Stewart Drive, Ground	East London	Eastern Cape	5241



Floor, Berea			
COUNTRY South Africa	TELEPHONE NO. OF THIS LOCATION (INCLUDE AREA CODE) +27 72 577 1342		

MAILING ADDRESS (IF DIFFERENT)	CITY	PROVINCE/STATE	POSTAL CODE

Ngwenya

ITEM 1. OTHER NAMES AND ADDRESSES OF THE APPLICANT

- A. List all other names and registration numbers under which the Applicant has conducted business and give approximate periods of time during which such names were in use.

NAME	REGISTRATION NUMBER	FROM	TO
None			

- B. State all other addresses currently occupied/held by the Applicant and all addresses from which the Applicant is currently conducting business.

NUMBER AND STREET	CITY	PROVINCE	POSTAL CODE
14 Stewart Drive, Ground Floor, Berea	East London	Eastern Cape	5241

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State all addresses, other than those listed above, which the Applicant occupied/held or from which it was conducting business during the last ten (10) years and give the approximate periods of time during which such addresses were occupied/held.

NUMBER AND STREET	CITY	PROVINCE	POSTAL CODE	FROM	TO
14 Stewart Drive, Ground Floor, Berea	East London	Eastern Cape	5241	N/A	N/A

ITEM 2. DESCRIPTION OF APPLICANT

- A.

Specify the business form of this Applicant (i.e. Limited Company, Close Corporation).

Private Company
- B.

Submit a copy of the certificate of incorporation and all amendments, the charter, by- laws, memorandum, articles, founding statement or other basic documentation of the Applicant, if any. This document must be labelled ITEM 2-B.

See Annexure A

ITEM 3. DESCRIPTION OF PRESENT BUSINESS

Describe the business done and intended to be done by the Applicant and its parent, holding, subsidiary and intermediary companies and the general development of that business during the last five (5) years or the shorter period the Applicant or its parent, subsidiary and intermediary companies may have been engaged in business. This description must include information on matters such as the following:

- A.

Competitive conditions in the industry or industries involved and the competitive position of the Applicant, if known.

South Africa’s gambling industry has grown into a formidable economic sector, with sports betting emerging as one of its most dynamic components. In recent years, the country has witnessed an unprecedented surge in online gambling activity, driven by advances in technology, a rapidly growing mobile user base, and a sports-obsessed culture. For a new sportsbook operator seeking to enter this market, understanding its trends and competitive landscape is critical.

The South African gambling industry recorded an estimated turnover of R1.14 trillion in 2024, representing a staggering 40% year-on-year increase. Within this booming sector, online sports betting has claimed a dominant share, accounting for approximately 66% of the overall gambling turnover. This translates to an estimated R761 billion, highlighting the substantial appetite for betting on sports among South Africans. The total online gambling market revenue reached around



US\$1.44 billion (roughly R26 billion) in 2024, and projections suggest it could grow to US\$2.66 billion by 2030, reflecting a robust compound annual growth rate of over 10%.

Several factors underpin this remarkable growth. First, mobile technology has transformed betting habits across the country. Around 81% of online bets are now placed via smartphones, reflecting South Africa's high mobile penetration and the relative affordability of mobile internet. The country's youthful demographic profile further supports this trend: a large segment of the population is both sports-enthusiastic and highly engaged online. In fact, surveys show that nearly half of South African adults have placed at least one bet in the past year.

The competitive landscape in South Africa is marked by a few dominant players who have established strong brand recognition and loyal customer bases. Hollywoodbets stands out as the market leader. Founded in Durban in 2000, the company has successfully integrated its retail footprint of more than 80 outlets with a strong online presence. Its deep involvement in local sports sponsorships — including partnerships with rugby teams, football clubs, and even stadium naming rights — has further cemented its cultural relevance and community trust.

Betway, owned by Osiris Trading, represents another major force in the market. Backed by one of UK's largest betting operators, Betway leverages its strong financial foundation to offer comprehensive sports markets, as well as casino and live betting options. This diversification allows it to appeal to a broader audience beyond traditional sports bettors.

SportPesa South Africa has gained traction by adapting international brand strategies to the local context. Its sponsorship of Cape Town City FC and integration with mobile services such as USSD betting cater specifically to the mobile-first, convenience-driven South African bettor.

Meanwhile, SunBet, the online sportsbook arm of Sun International, has leveraged its extensive casino and hotel network to cross-promote its betting services.

In addition to these local giants, offshore operators have made inroads into the South African market, often by offering aggressive promotions and competitive odds. Although these operators face regulatory barriers, they continue to attract customers looking for variety and better value.

Against this competitive backdrop, new entrants must find ways to differentiate themselves. The strengths of the market — its vast size, growing mobile base, and sports-mad culture — offer fertile ground for innovation. However, established players' deep pockets, extensive sponsorship deals, and strong brand loyalty present significant challenges. To succeed, a new operator will need to combine technological sophistication with hyper-local marketing strategies.

Artificial intelligence and machine learning offer promising avenues for differentiation. These tools can be deployed to deliver dynamic odds, personalized user experiences, and advanced fraud prevention. Additionally, gamification features and social betting components can help engage younger bettors who value entertainment as much as potential winnings.

At the same time, there is an increasing focus on responsible gambling. Operators that proactively integrate robust self-exclusion tools, spending limits, and educational initiatives into their platforms are more likely to win trust and comply with evolving social expectations.

The future outlook for online sports betting in South Africa is exceptionally bright. With projected revenue growth of nearly 85% from 2024 to 2030, the market is ripe for ambitious, tech-savvy entrants who understand local nuances. However, the road to success demands a strategic blend of regulatory compliance, cutting-edge technology, culturally resonant marketing, and a steadfast commitment to player safety.

In summary, South Africa presents a dynamic, fast-growing, and highly competitive environment for an online sportsbook operator. The scale of opportunity is matched only by the challenges of standing out in a crowded field. Those willing to invest in local partnerships, innovative technologies, and responsible practices will be best positioned to capture a share of this rapidly expanding market.



At Vula Play (Pty) Ltd, we see South Africa's online sportsbook market as an exciting and high-potential opportunity to introduce a bold, innovative brand that feels truly local. With online sports betting now accounting for about two-thirds of all gambling turnover in the country, and an incredibly passionate, mobile-driven sports culture, the time is right to make our mark.

However, we know that success requires more than offering competitive odds — it means building a brand that bettors trust, enjoy, and feel connected to. Our strategy is designed to help us stand out and establish Vula Play (Pty) Ltd as South Africa's most dynamic and personalized betting platform.

We don't just want to be another sportsbook; we aim to become South Africa's most personalized and exciting betting experience. While major players like Hollywoodbets and Betway dominate through large-scale sponsorships and brand awareness, we see an opportunity to focus on a different strength: personalization.

Our vision is to make every bettor feel that Vula Play (Pty) Ltd was designed for them. By offering customized odds, tailored content, and personalized promotions, we will build strong relationships with our users and make betting more engaging and fun through:

Mobile-First Focus - Given that over 80% of bets in South Africa are placed via mobile devices, our platform will be built mobile-first from day one. We are committed to delivering a seamless, intuitive, and fast mobile experience that works perfectly across all devices.

We will also include USSD and SMS betting options to reach users who have less reliable internet access or use basic phones. This approach will help us reach underserved markets in townships and rural areas, ensuring that Vula Play (Pty) Ltd is accessible to every sports fan, no matter where they are.

Technology and Innovation – At Vula Play (Pty) Ltd, technology will be a core pillar of our identity. We plan to leverage artificial intelligence and machine learning to provide real-time, dynamic odds and deeply personalized recommendations. By analyzing user behavior, we can deliver customized offers, relevant betting suggestions, and targeted promotions that keep bettors engaged and feeling valued.

We also plan to introduce gamified elements, such as challenges, leaderboards, and achievement badges, to make betting more interactive and social. In doing so, we'll transform betting from a simple transactional activity into an immersive, community-driven experience.

Authentic Local Partnerships - Instead of competing directly with incumbents through large national sponsorships, we will focus on building authentic connections at a grassroots level. We will partner with local sports leagues, township football and rugby teams, and community tournaments to show our genuine support for South African sports culture.

Additionally, we plan to collaborate with micro-influencers and local sports personalities who have strong followings in their communities. These authentic relationships will help us build credibility and trust much faster than broad advertising alone.

Commitment to Responsible Gambling - We believe that a successful betting platform must also be a responsible one. We will embed responsible gambling features directly into the Vula Play (Pty) Ltd platform, including spend limits, self-exclusion options, and clear, transparent information about odds and risks.

By proactively promoting safe and healthy betting habits, we can build long-term trust with our users and strengthen our brand reputation as an operator that genuinely cares about its community.

Competitive Promotions and Loyalty Programs - To attract and retain customers, we will offer compelling, locally tailored promotions and loyalty rewards. This could include generous welcome bonuses, cashback offers on losses, and free bets for new sign-ups.



Beyond acquisition, our loyalty program will reward consistent activity with perks like exclusive odds boosts, event invitations, and limited-edition merchandise tied to local sports teams. These efforts will help keep our community engaged and excited to return to Vula Play (Pty) Ltd.

Scalability and Long-Term Growth - Our initial focus will be on establishing a strong presence in key provinces, but we will design Vula Play (Pty) Ltd to be fully scalable nationwide. As we grow, we plan to continuously refine our offerings based on user feedback and local preferences, while staying flexible to respond to regulatory developments.

In the longer term, we also see potential in expanding into related verticals, such as online casino games or virtual sports, once we have built a strong, trusted sportsbook foundation.

We believe that Vula Play (Pty) Ltd is uniquely positioned to thrive in South Africa's dynamic and rapidly growing sports betting market. By focusing on personalization, cutting-edge technology, mobile-first design, authentic local partnerships, and a strong commitment to responsible gambling, we can create a brand that bettors truly love and trust.

Through this strategy, we will not only compete — we will set a new standard for what a sportsbook can be in South Africa. We are ready to bring Vula Play (Pty) Ltd to life and to become a meaningful part of South Africa's vibrant sports culture.

- B. The principal goods and services provided by the Applicant and its parent, intermediary, and subsidiary companies, the principal markets for those products or services and the methods of distribution.

Our online gaming platform offers a versatile and engaging range of products designed to meet the diverse preferences of players worldwide. Our key offerings include:

Sportsbook - We provide a comprehensive sportsbook experience, featuring pre-match and live (in-play) betting across major global sports (football, basketball, tennis) and niche markets (eSports, darts, MMA, and more). Players benefit from competitive odds, dynamic live betting markets, bet builder options, cash-out and partial cash-out features, all optimized for desktop and mobile devices.

Casino - Our casino portfolio includes a broad selection of games to suit every player type. We offer popular table games (blackjack, roulette, baccarat, poker), a vast library of slots with various themes and bonus features, as well as immersive live dealer experiences. Our partnerships with leading game providers ensure high-quality graphics, smooth gameplay, and fair outcomes, supported by ongoing game releases and targeted promotions.

Fixed-odds lotteries - We offer fixed-odds lottery products that allow players to bet on the outcome of global and local lottery draws rather than purchasing traditional tickets. These games feature clearly defined odds and fixed payout structures, providing an alternative and flexible way to enjoy lottery-style gaming.

Crash and multiplier games - Our growing suite of crash and multiplier games offers a fast-paced, high-adrenaline gaming experience. In crash games, players place bets and watch a multiplier increase in real time — they can choose to cash out at any moment before the "crash" to lock in their winnings. Multiplier games, often similar in format, combine elements of skill and anticipation, allowing players to determine their risk and reward in an interactive and social environment. These games appeal to a new generation of players seeking instant, engaging, and visually dynamic gameplay.

Principal markets in South Africa to offer these products - South Africa is the most established online betting market in Africa, with a mature regulatory framework and strong player demand. Here's how each product fits:



Product	Legal Status	Typical market uptake
Sportsbook	☒ Legal and regulated	Very strong demand
Casino-style games	☒ Allowed as fixed-odds games under bookmaker licenses	Very popular; includes slots
Fixed-odds lottery	☒ Legal under bookmaker licenses	Highly popular
Crash/multiplier	☒ Approved as fixed-odds games	Fast-growing, widely offered

Principal Method of Distribution - The sportsbook platform will be **Aardvark**, a robust and scalable technology solution designed to power and distribute all betting products seamlessly across both mobile and desktop devices. Aardvark provides a highly secure, feature-rich environment that supports pre-match and in-play sports betting, as well as fixed-odds games such as slots, roulette, blackjack, and crash/multiplier games.

Optimized for a fast and intuitive user experience, Aardvark ensures that customers can enjoy smooth navigation, quick bet placement, and real-time updates no matter which device they use. The platform's advanced architecture allows for efficient integration of new products and features, offering full flexibility to adapt to evolving market trends and player preferences. In addition, Aardvark is fully compliant with all regulatory requirements, providing operators with reliable risk management, robust reporting tools, and comprehensive player protection measures.

By leveraging Aardvark as the core technology, the sportsbook can deliver an engaging, secure, and consistent betting experience to a wide audience, while maintaining high operational standards and supporting future growth.

C. The importance to the business and the duration and effect of all concessions held.

Concessions, licenses, and approvals granted to Vula Play (Pty) Ltd are fundamental assets that define the legal foundation of our operations and support our long-term strategic vision. In the highly regulated South African gambling industry, these concessions are not only compliance instruments but also strategic enablers that provide Vula Play (Pty) Ltd with a competitive edge.

1. Legitimacy and Regulatory Compliance

Concessions serve as formal authorizations granted by provincial gambling boards and other relevant authorities. These enable Vula Play (Pty) Ltd to legally offer online betting services to the South African market. Without valid concessions, any form of betting activity would be illegal, exposing the business to significant legal penalties and reputational damage.

By holding these concessions, Vula Play (Pty) Ltd demonstrates full compliance with:

- The National Gambling Act, which governs all gambling activities in South Africa.
- Provincial regulations and licensing conditions, such as those set by the Western Cape Gambling and



Racing Board or KwaZulu-Natal Gambling and Betting Board.

- The Financial Intelligence Centre Act (FICA), which requires robust KYC and AML measures.

2. Market Access and Operational Scope

Concessions grant Vula Play (Pty) Ltd the right to operate in specific regions and through certain channels (e.g., online and mobile platforms). This legal right to access markets allows Vula Play (Pty) Ltd to:

- Launch and promote its services to South African bettors.
- Offer a full range of betting products, including sports betting, fixed-odds lotteries, virtual sports, and potentially casino-style games (subject to further approvals).
- Enter into commercial partnerships with payment providers, data suppliers, and marketing affiliates.

3. Consumer Trust and Brand Credibility

In a market where customers are increasingly concerned about fair play and security, holding valid concessions signals credibility and integrity. Concessions provide assurance to customers that:

- Vula Play (Pty) Ltd operates under strict regulatory oversight.
- Betting activities are transparent and conducted fairly.
- Payouts and winnings are protected by regulatory safeguards.

This trust is crucial for attracting and retaining customers, and it strengthens Vula Play (Pty) Ltd position as a reputable operator.

4. Strategic Business Flexibility

With valid concessions, Vula Play (Pty) Ltd has the flexibility to expand its product offering and explore new verticals (such as esports, fantasy sports, or additional casino games) as market demand evolves. The ability to amend or extend concessions through regulatory applications supports future growth and innovation.

5. Competitive Advantage

The process of obtaining and maintaining concessions is rigorous, involving strict suitability, compliance, and financial stability assessments. Many potential entrants are deterred by these barriers, making concessions a powerful competitive differentiator.

Vula Play (Pty) Ltd concessions therefore not only enable operations but also help limit new competition, supporting sustained market share and profitability.

6. Financial and Investment Security

For investors and funding partners, concessions are critical assurances of legal compliance and operational stability. They safeguard the business model and revenue streams by providing a regulated framework, which reduces risks and enhances business valuations.

7. Renewal and Continuity of Operations

Concessions held by Vula Play (Pty) Ltd are renewable (typically on an annual basis) provided that ongoing compliance obligations are met. This renewal capability ensures business continuity and long-term operational planning, supporting strategic initiatives and market confidence.

Conclusion

In summary, the concessions held by Vula Play (Pty) Ltd are not merely regulatory requirements — they are strategic assets integral to our identity, growth, and success. They form the backbone of our legal and operational structure, reinforce market trust, protect our investments, and provide a robust foundation for future expansion.



ITEM 4. DESCRIPTION OF FORMER BUSINESS

Describe any former business not listed in response to ITEM 3, which the Applicant or any parent, intermediary or subsidiary company engaged in during the last ten-year period, and the reasons for the cessation of such business. Also indicate the approximate period of time during which each such business was conducted.

None

ITEM 5. STOCK DESCRIPTION (COMPANIES)

Describe the nature, type, terms, conditions, rights and privileges of all classes of voting, non-voting and other stock issued, or to be issued, by the company, including the number of shares of each class of stock authorised or to be authorised and the number of shares of each class of stock outstanding (i.e. not held by or on behalf of the issuer) as on this date.

ORDINARY SHARES	PAR VALUE	NUMBER
100	1	100

PREFERENCE SHARES	PAR VALUE	NUMBER

OTHER (INCLUDING OPTIONS)



VOTING RIGHTS

Harn Yunn Huang has full voting rights

If the rights of holders of any class of stock may be modified other than by a vote, indicate this and explain briefly.

N/A

ITEM 6. NON-VOTING SHAREHOLDERS

Furnish the information called for in the table below, in respect of each person or entity holding or having a beneficial interest in any non-voting stock issued by the company.

NAME AND ADDRESS	DATE OF BIRTH	CLASS OF NON-VOTING STOCK HELD	NUMBER OF SHARES HELD	PERCENTAGE OF OUTSTANDING VOTING STOCK
N/A				

* This information must be provided as on a date no more than sixty (60) days prior tot he date of this application.



ITEM 7. QUALIFIERS

Please indicate all persons or entities in your application that correspond to the sub-items listed below. If any of sub-items A to K do not apply, please indicate N/A (for "Not applicable") directly on this form.

NOTE 1: A PERSONAL HISTORY DISCLOSURE FORM (FORM LA 2) MUST BE COMPLETED BY EVERY PERSON NOTED IN SUB-ITEMS A TO C.

NOTE 2: A PERSONAL DISCLOSURE FORM MUST BE COMPLETED BY EVERY PERSON NOTED IN SUB-ITEM D.

NOTE 3: A PERSONAL HISTORY DISCLOSURE FORM OR BUSINESS HISTORY DISCLOSURE FORM (FORM LA 3) MUST IN ADDITION BE COMPLETED BY EVERY PERSON LISTED IN SUB-ITEM E IF SUCH PERSON DOES NOT FALL INTO SUB-ITEMS A TO D.

NOTE 4: THE BOARD MAY, AT ITS DISCRETION ORDER ADDITIONAL PERSONS ASSOCIATED WITH THE APPLICANT TO FILE THE APPROPRIATE DISCLOSURE FORM IF IT APPEARS THAT SUCH PERSON SHOULD BE QUALIFIED IN ORDER TO CARRY INTO EFFECT THE PURPOSES OF THE EASTERN CAPE GAMBLING ACT AND THE REGULATIONS THERETO.

NOTE 5: IT IS NOT NECESSARY FOR PERSONS REFERRED TO IN NOTE 2 WHO ALSO FALL INTO NOTE 3 TO COMPLETE TWO SETS OF FORMS.

NOTE 6: WHERE APPLICATIONS FOR REGISTRATION OF KEY PERSONS OR GAMBLING EMPLOYEES ACCOMPANY THIS APPLICATION -

- (A) PERSONS SET OUT IN SUB-ITEMS A TO C SHALL APPLY FOR REGISTRATION AS KEY PERSONS.
- (B) PERSONS SET OUT IN SUB-ITEM D SHALL APPLY FOR REGISTRATION AS GAMBLING EMPLOYEES.
- (C) IT SHALL NOT BE NECESSARY FOR PERSONS REGISTERED AS KEY PERSONS TO SIMULTANEOUSLY BE REGISTERED AS GAMBLING EMPLOYEES.
- (D) AN APPLICANT FOR REGISTRATION AS A KEY PERSON OR GAMBLING EMPLOYEE SHALL ONLY NEED TO FILL IN ONE PERSONAL HISTORY APPLICATION FORM I.E. THAT ACCOMPANYING HIS OR HER APPLICATION FOR REGISTRATION AS A KEY PERSON OR GAMBLING EMPLOYEE.

NOTE 7: WHERE APPLICATIONS FOR REGISTRATION AS KEY PERSONS OR GAMBLING EMPLOYEES BY PERSONS REFERRED TO IN SUB-ITEMS A TO D DO NOT ACCOMPANY THIS APPLICATION, EACH APPLICANT FOR REGISTRATION AS A KEY PERSON OR GAMBLING EMPLOYEE SHALL SUBMIT A SECOND PERSONAL HISTORY DISCLOSURE FORM WITH HIS OR HER APPLICATION FOR SUCH REGISTRATION.

- A. All officers of the Applicant.
- B. All directors or trustees of the Applicant.
- C. In the case of a Close Corporation, all members of such Close Corporation.

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- D. All employees of the Applicant who will accept bets from members of the public.
- E. All beneficial owners of 5% or more of the outstanding voting and non-voting securities of the Applicant, whether such owners are themselves legal or natural persons.

NOTE 8: IF AN APPLICANT IS LISTED AS AN OWNER IN SUB-ITEM E ABOVE, THE APPLICANT MUST COMPLETE A SEPARATE BUSINESS ENTITY DISCLOSURE FORM

For every person or entity noted in SUB-ITEMS 7A to C and 7E above, please provide the information requested in the following form:

NAME	DATE OF BIRTH	HOME ADDRESS	TITLE, POSITION OR ASSOCIATION WITH THE APPLICANT	% OF OWNERSHIP (**)
Harn Yunn Huang	1992-06-23	Hartbeespoort North West 0260	Director	100%

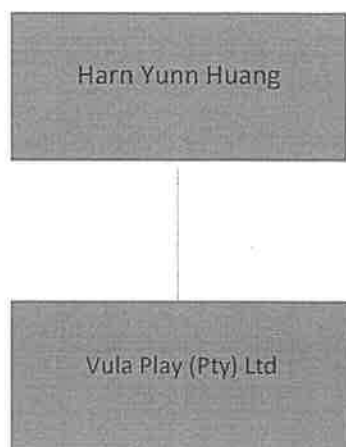
** Include number of share held and class of stock, if applicable.

ITEM 8. OUTLINE OF OWNERSHIP

If item 7 notes any enterprise as holding any stock, holding a partnership interest or holding any other ownership interest in the applicant, prepare a flowchart which illustrates the fully diluted ownership of the applicant as an attachment labelled ITEM 8. List all parent, holding or intermediary companies so that the flowchart reflects the stock, partnership or ownership interest as being held by a natural person(s) and not another enterprise(s). If the ultimate

H. Huang

parent company is publicly traded and no natural person controls more than 5% of the publicly traded stock, indicate this fact in a footnote to the flowchart.



ITEM 9. FORMER OFFICERS AND DIRECTORS

Furnish the information indicated below for each person not listed in response to item 7, who has held position as an officer/director or trustee of the Applicant or in the case of a close corporation, a member of such close corporation, over the last ten (10) years:

NAME	DATE OF BIRTH	LAST KNOWN ADDRESS	POSITION AND DATES HELD	REASON FOR LEAVING
N/A				

ITEM 10. REMUNERATION OF OFFICERS, DIRECTORS, MEMBERS AND PARTNERS

List the total annual remuneration received during the last calendar year, and the amount to be received during the calendar year subsequent thereto, by each director, officer, or in the case of a close corporation, a member of the Applicant, whether such remuneration is in the form of salary, wages commissions, fees, stock options, bonuses or otherwise.

NAME	POSITION HELD WITH THE APPLICANT	AMOUNT OF REMUNERATION
Harn Yunn Huang	Director	R40 000.00

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ITEM 11. REMUNERATION OVER R150 000

Furnish the information indicated below for each person, other than those listed in response to item 7, who currently receives or who can be reasonably expected to receive from the Applicant, within one calendar year from the date of this form, remuneration as described in item 10 exceeding R150 000 per annum.

NAME	DATE OF BIRTH	HOME ADDRESS	POSITION AND PERIOD OF TIME WITH THE APPLICANT	AMOUNT OF REMUNERATION
N/A				

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ITEM 12. BONUSES, PROFIT SHARING, RETIREMENT, DEFERRED REMUNERATION AND SIMILAR PLANS

Describe all existing bonuses, profit sharing, pension, retirement, deferred remuneration and similar plans, or those to be created by the Applicant. The description must include, but not be limited to:

- A. Title of name of the plan.
- B. Identity and address of the trustee of the plan or the person administering such plan.
- C. Material features of the plan.
- D. Methods of financing the plan.
- E. Identity of each class of person who is participating or will participate in the plan.
- F. Approximate number of persons in each class.
- G. Amounts distributed under the plan to each class of person during the last fiscal year, if the plan was in effect during that period of time.

ITEM 13(i). SECURITIES OPTIONS* (CORPORATE ENTITIES)

Describe in detail any options existing or to be created in respect of securities issued by the corporation. The description must include, but is not limited to, the title and amount of securities subject to option, the year or years during which the options were or will be granted, the conditions under which the options were or will be granted, the consideration for granting the option and the year or years, the terms under which option holders became, or will become, entitled to exercise the options, and when such options expire.

N/A



* For the purposes of this application, "option" means right, warrant or option to subscribe to or purchase any securities issued by the corporate entity.

ITEM 13(ii)

Identify all persons holding the options described in item 13(i) and include the market value of the options at the time of issue.

N/A

ITEM 14. DESCRIPTION OF LONG-TERM DEBT

Describe the nature and terms and conditions of all outstanding bonds, loans, mortgages, trust deeds, notes, debentures or other forms of indebtedness issued or executed (including loans made by shareholders), or to be issued or executed by the Applicant, which mature more than one year from the date of issue or which, according to their terms, are renewable for a period of more than one (1) year from the date of issue.

N/A

ITEM 15. HOLDERS OF LONG-TERM DEBT

Furnish the information indicated in the table below for each person or entity holding any outstanding bonds, loans, mortgages, trust deeds, notes debentures or other forms of indebtedness executed or issued by the Applicant, which mature more than one (1) year from the date of issue or which, according to their terms, are renewable for a period of more than one (1) year from the date of issue.

NAME AND ADDRESS	DATE OF BIRTH	TYPE AND CLASS OF DEBT INSTRUMENT HELD	AMOUNT IN RANS OF DEBT HELD (Both original amount and current balance)
N/A			

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ITEM 16. OTHER INDEBTEDNESS AND SECURITY DEVICES

Describe the nature, type and terms and conditions of all outstanding loans, mortgages, trust deeds, pledges, lines of credit, or other evidence of indebtedness or security devices utilised by the Applicant, other than those described in response to items 14 and 15.

N/A

ITEM 17. HOLDERS OF INDEBTEDNESS

Furnish the information indicated in the table below in respect of each holder of any outstanding loan, mortgage, trust deed, pledge or other evidence of indebtedness or security device described in response to Item 16.

NAME AND ADDRESS	DATE OF BIRTH	TYPE OF DEBT INSTRUMENT HELD	AMOUNT IN RANDS OF DEBT HELD (Both original amount and current balance)
N/A			

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ITEM 18. FINANCIAL INSTITUTIONS

Furnish the information indicated in the table below in respect of each bank, savings and loan association or other financial institution, whether domestic or foreign, in which the Applicant has or has had an account over the last ten (10) years, regardless of whether such account was held in the name of the Applicant or a nominee of the Applicant or was otherwise under the direct or indirect control of the Applicant.

NAME AND ADDRESS	TYPE OF ACCOUNT(S)	ACCOUNT NUMBER	PERIOD OF TIME ACCOUNT HELD (FROM/TO)
N/A			

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ITEM 19. CONTRACTS AND SUPPLIERS

Furnish the information indicated in the table below in respect of all persons with whom the Applicant has contracts or agreements valued at R50 000 or more, or from whom the Applicant has received R50 000 or more in goods or services in the past six (6) months.

Employment contracts need only be listed if, according to their terms, they exceed one year's duration.

NAME	ADDRESS	NATURE OF CONTRACT OR GOODS OR SERVICES SUPPLIED
N/A		

ITEM 20. STOCK HELD BY APPLICANT

Furnish the information indicated in the table below in respect of each company in which the Applicant holds stock:

NAME AND ADDRESS OF COMPANY	TYPE OF STOCK HELD	PURCHASE PRICE PER SHARE	NUMBER OF SHARES HELD	PERCENTAGE OF OWNERSHIP EXCEEDING 5%
N/A				



ITEM 21. INSIDER TRANSACTION (CORPORATE ENTITY)

Furnish the information indicated in the table below for each change, within the last five (5) years preceding this application, in the beneficial ownership of the equity securities of the corporate entity on the part of any person who is indirectly or directly a beneficial owner of more than 5% of any class of equity security of the corporation, or who is, or was, a director or an official of the corporation within that period. [Include changes resulting from (a) a gift, (b) a purchase, (c) a sale, (d) the exercise of an option to purchase, (e) exercise of an option to sell, or (f) another transaction.]

DATE OF TRANSACTION	NATURE OF TRANSACTION	PARTIES TO TRANSACTION (INCLUDE POSITIONS)	NUMBER OF SECURITIES INVOLVED
N/A			

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ITEM 22. CRIMINAL HISTORY

The next question requests information about any offences the Applicant may have committed or charges against it. Prior to answering this question, carefully study the definitions and instructions which follow.

DEFINITIONS: For the purposes of this question:

- commission of any "offence".
- (a) "Charge" includes any indictment, complaint, information, summons, or other notice relating to the alleged
 - (b) "Offence" includes all felonies, crimes, disorderly persons' offences, and petty disorderly offences.
 - (c) "Obstruction" includes or means any juristic or natural person who hinders, obstructs or unlawfully influence the ECGB or any person acting on behalf of the ECGB or under the direction of the ECGB in the performance of the ECGB's duties and functions under the Protection of Personal Information Act, 201, is guilty of an offence.

INSTRUCTIONS: 1.

Answer "yes" and provide all information to the best of your ability EVEN IF:

- (a) The Applicant did not commit the offence with which it was charged;
- (b) The charge was dismissed;
- (c) The Applicant was not convicted, or
- (d) The charges or offences happened a long time ago.

2. Answer "no" IF the records relating to the charges have been expunged by court order.

3. Attach a copy of the expungement order to this application, labelled ITEM 22.

"Has the Applicant, its owners, officers, directors or any of its subsidiaries ever been indicted, charged with or convicted of a criminal or disorderly person's offence or been a party or named as an indicted co-conspirator in any criminal proceeding in the Republic of South Africa or any other jurisdiction?"

☐ Yes

☐ No

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If yes, complete the table below:

NAME OF CASE AND CASE NUMBER	NATURE OF CHARGE OR COMPLAINT	DATE OF CHARGE OR COMPLAINT	NAME AND ADDRESS OF LAW ENFORCEMENT AGENCY OR COURT INVOLVED	OUTCOME (ACQUITTED, CONVICTED, DISMISSED, ETC.)	SENTENCE
N/A					

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ITEM 23. TRADE REGULATIONS AND SECURITIES JUDGEMENTS

Has the Applicant ever had a judgement, consent, decree or consent order pertaining to a violation or alleged violation of trade regulations or securities laws, or similar laws of any country, entered against it?

☐ Yes

☒ No

If yes, provide the information in the following tabular form:

NAME AND CASE AND DOCKET NUMBER	NAME AND ADDRESS OF COURT OR AGENCY	NATURE OF JUDGEMENT, DECREE OR ORDER	DATE ENTERED
N/A			

ITEM 24. INSOLVENCY PROCEEDINGS AND APPOINTED RECEIVER, AGENT OR TRUSTEE

- A. Has the Applicant or its parent company or any affiliated company had any petition under any provision of any Bankruptcy Act or under any state insolvency law filed by or against it in the last ten (10) years?

☐ Yes

☒ No

IF YES, PROVIDE DETAILS:

N/A

- B. Has the Applicant or its parent company or any affiliated company sought relief under any provision of any Bankruptcy Act or any state insolvency law in the last ten (10) years?

☐ Yes

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☒ No

IF YES, PROVIDE DETAILS:

N/A

- C. Has any receiver, fiscal agent, trustee, recognition trustee or similar officer been appointed, in the last ten (10) years, by a court for the business or property of the Applicant or its parent, holding affiliate or subsidiary companies?

☐ Yes

☒ No

IF YES, COMPLETE THE TABLE BELOW:

NAME OF PERSON APPOINTED	DATE APPOINTED	COURT	REASON
N/A			

ITEM 25. EXISTING LITIGATION

Describe all existing civil litigation at equity and law to which the Applicant or any subsidiary is currently a party, whether in this Province or in another jurisdiction. Do not include any case for monetary damages in litigation in which the damages may not be expected to exceed R100

000. This description must include the title and case number of the litigation, the name and location of the court where it is pending, the identity of all parties to the litigation, and the general nature of all claims being made.

N/A

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ITEM 26. LICENCES

- A. In the last ten (10) years, has the Applicant ever had any licence or certificate issued by a government agency in the Republic of South Africa or any other jurisdiction, denied, suspended or revoked?

☐ Yes

☒ No

IF YES, COMPLETE THE TABLE BELOW:

TYPE OF LICENCE OR CERTIFICATE	NAME AND LOCATION OF GOVERNMENT AGENCY	ACTION TAKEN	DATE	REASON
N/A				

- B. Has the Applicant ever applied, in any jurisdiction, for a licence, permit or other authorisation to participate in lawful gambling operations (including casino gambling, horse racing, dog racing, parimutuel operation, lottery, sports betting etc.).

☐ Yes

☒ No

If the response to Item 26B is yes, complete the table below:

NAME AND ADDRESS OF LICENSING AGENCY	DATE OF APPLICATION	OUTCOME (GRANTED, DENIED, PENDING)	TYPE OF GAMBLING ACTIVITY	IF ISSUED, GIVE APPROPRIATE NUMBER AND EXPIRY DATE
N/A				

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ITEM 27. CONTRIBUTION AND DISBURSEMENTS OF APPLICANT

- A. In the last ten (10) years, has the Applicant, any director, officer, or employee or any third party acting for or on behalf of the Applicant offered any bribes or kickbacks to any employee, company or organisation to obtain favourable treatment?

☐ Yes

☒ No

IF YES, PROVIDE DETAILS:

N/A

- B. In the last ten (10) years, has the Applicant, any director, officer or employee or any party acting for or on behalf of the Applicant offered any bribes or kickbacks to any government official, either domestic or foreign, to obtain favourable treatment?

☐ Yes

☒ No

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IF YES, PROVIDE DETAILS:

N/A

- C. In the last ten (10) years, have the Applicant funds been donated or loaned for the purpose of opposing or supporting any government, political party, candidate or committee, either domestic or foreign?

☐ Yes

☒ No

IF YES, PROVIDE DETAILS:

N/A

- D. In the last ten (10) years, has the Applicant property been donated or loaned for the purpose of opposing or supporting any government, political party, candidate or committee, either domestic or foreign?

☐ Yes

☒ No

IF YES, PROVIDE DETAILS:

N/A

- E. In the last ten (10) years, has the Applicant made or granted any loans, donations or other disbursements to directors, officers or employees for the purpose of reimbursing such individuals for political contributions, either foreign or domestic?

☐ Yes

☒ No



IF YES, PROVIDE DETAILS:

N/A

F. In the last ten (10) years, has the Applicant maintained any bank account or any account in the name of a nominee for the company or close corporation?

☐ Yes

☒ No

IF YES, PROVIDE DETAILS:

N/A

G. In the last ten (10) years, has the Applicant maintained any numbered account or any account in the name of the Applicant?

☐ Yes

☒ No

IF YES, PROVIDE DETAILS:

N/A

H. List the names and addresses of any present or former directors, officers or employees or third parties who would have knowledge or information concerning the questions affirmatively answered under F and G above.

☐ Yes

☒ No

Affirm

IF YES, PROVIDE DETAILS:

N/A

ITEM 28. FINANCIAL STATEMENTS

- A. Attach, as an appendix, copies of all audited financial statements prepared in the last five (5) years with regard to the Applicant and label them ITEM 28A. Include any holding company exception taken to such statements, and management's response thereto.
- B. If the Applicant does not normally have its financial statements audited, attach as an appendix to this form all unaudited financial statements prepared in the last five (5) years with regard to the Applicant. (If the Applicant has neither audited nor unaudited financial statements prepared, please note this below this paragraph.

ITEM 29. ANNUAL REPORTS

Attach, as an appendix to this form, a copy of all annual reports of the Applicant which have been submitted to shareholders, members or other persons over the last five (5) years.

ITEM 30. QUARTERLY REPORTS

Attach, as an appendix to this application, a copy of all quarterly financial statements prepared by or for the Applicant, if any, since the last annual report noted in Item 30.

ITEM 31. INTERIM REPORTS

Attach, as an appendix to this form, a copy of all reports prepared following the occurrence of any of the following events: Change in control of the Applicant, acquisition or disposal of assets, bankruptcy or receivership proceedings, changes in the Applicant's independent auditors, or other material events.

ITEM 32. REPORTS OF ACCOUNTANTS

Attach, as an appendix to this form, a copy of all reports and correspondence, other than those previously included in this application, submitted in the last five (5) years by independent auditors for the Applicant, which pertain to the issue of financial statements, managerial advisory services, or internal control recommendations.



ITEM 33. FINANCIAL STRENGTH

Applicants shall provide as an appendix hereto:

- A. The three (3) most recent audited or reviewed AFS (whichever is legally applicable) for all Enterprises and AFS or tax returns for Persons holding more than an effective 5% shareholding in the Applicant, and an interim report if this is more recent than the most recent AFS.
- B. The three (3) most recent audited or reviewed AFS (whichever is legally applicable) for all Enterprises and AFS or tax returns for Persons contracting to the Applicant (e.g. entertainment, hotel).
- C. For all dormant Enterprises, an auditor's confirmation of dormancy or a confirmation that the Enterprise is not subject to any undisclosed or contingent liabilities.

ITEM 34. FINANCING STRUCTURE AND ACCESS TO CAPITAL RESOURCES

Applicants shall, as an appendix hereto:

- A. For all companies having a direct holding in the applicant, specify the nature, terms and conditions of all debt financing and details of all other financial commitments, including letters of commitment from financiers for the full debt requirements.
- B. Provide names of contactable representatives of all financiers of the applicant, financially responsible shareholders and members and empowerment vehicles.
- C. Provide the proposed capital structure of the Applicant.
- D. Specify whether any of the project capital expenditure is based on cash flows from the gambling business, and detail secondary sources of funding if the primary cash flows fail.
- E. Specify and schedule the ultimate source of all funding for the gambling business.
- F. Give comprehensive details of commitments for intended funding or funding of previously disadvantaged individual shareholders' contribution to equity, including sources, terms and conditions relating to it.



ITEM 35. SUITABILITY OF GUARANTEES

Applicants shall as an appendix herein specify whether any party other than financially responsible shareholders or members of the applicant have committed a deposit, line of credit or any other form of guarantee for the financing of the business and detail the terms and conditions of the guarantees, particularly in relation to the control of the applicant.

ITEM 36. ACCESS TO EXPERTISE AND EXPERIENCE OF APPLICANTS

Applicants shall provide details of their access to operating expertise in terms of:

- A. Their experience in managing and operating the business of a bookmaker and demonstrate how this experience and expertise will be applied.
- B. The persons (including all directors, executives, principal officers, associates and consultants) associated with the entities who will be responsible for the operation of the bookmaking business.
- C. The relationship between themselves and such persons.
- D. The agreements governing these relationships.
- E. Any consultants contracted to perform specific tasks.
- F. Any proposed commitment or participation in other significant bookmaker operations that have been entered into or are being contemplated over the next two years.
- G. The applicant shall outline in broad terms internal controls planned to be incorporated in the bookmaker operations which shall be consistent with internationally accepted standards. (The Board will adopt certain minimum requirements for internal controls to be incorporated in all bookmaker operations in the Eastern Cape, which shall be consistent with internationally accepted standards.)

ITEM 37. MANAGEMENT AND ACCESS TO EXPERTISE AND EXPERIENCE OF APPLICANTS

Applicants shall provide an organizational chart of the applicant which includes position descriptions and the names of persons holding such positions and details of their access to operating expertise in terms of:

- A. Their experience in managing and operating the business of a bookmaker and demonstrate how this experience and expertise will be applied.
- B. The persons (including all directors, executives, principal officers, associates and consultants) associated with the entities who will be responsible for the operation of the bookmaker business.
- C. The relationship between themselves and such persons.
- D. The agreements governing these relationships.
- E. Any consultants contracted to perform specific tasks.
- F. Any proposed commitment or participation in other significant bookmaker operations that have been entered into or are being contemplated over the next two years.
- G. The applicant shall outline in broad terms internal controls planned to be incorporated in the bookmaker operations which shall be consistent with internationally accepted standards. (The Board will adopt certain minimum requirements for internal controls to be incorporated in all bookmaker operations in the Eastern Cape, which shall be consistent with internationally accepted standards.)



ITEM 38. STRATEGY AND OBJECTIVES

Applicants shall:

- A. State the overall mission of the bookmaking business and define its business and geographic area of operations.
- B. Describe the projected business environment, including external forces, which are expected to impact upon the business.
- C. State the critical objectives of the bookmaking business and the critical success factors for the achievement of each of the objectives (i.e. activities that need to be performed well to achieve the stated objectives). Also, applicants shall state the significant business risks which threaten the achievement of the stated objectives.
- D. Describe the corporate strategy adopted to achieve the objectives and the key performance indicators that will be used to monitor the achievement of the critical success factors.

ITEM 39. SITE LOCATION AND SIZE

- A. Applicants shall describe the overall design of each of the proposed premises from which the applicant intends to conduct bookmaker operations in terms of:
 - i its size and prominence in terms of location and visibility; and
 - ii nearby land uses.
 - iii Proximity to other gambling establishments
- B. Site and locality plans, including a floor plan of the premises indicating those portions on which bookmaker activities shall be conducted and which need to be licensed, shall be provided.
- C. Plans or maps showing how the bookmaker business fits into surrounding areas are to be provided.
- D. Details shall be provided regarding the current ownership of the premises. Evidence of pre-contracts guarantees or options regarding site availability shall be provided, together with any potential legal (e.g. potential land restitution claims) or physical impediments to site occupation and development.
- E. A copy shall be provided of any lease agreements for the lease of the premises.
- F. The current status of negotiations in respect of land and/or buildings, if applicable, shall be disclosed.
- G. Local authority comments on land rights shall be provided.
- H. The Board's development and design objectives for bookmaker premises will best be achieved by premises that provide for all facilities to be of a quality standard sufficient to satisfy the expectations of local citizens. This would include adequate public facilities.



- I. Applicants should summarise how their bookmaker business on those premises is likely to impact on the surrounding neighbourhood environment and land uses.

ITEM 40. DECLARATION

Pursuant to the regulations of the Board, this form must be sworn to or affirmed by the Applicant or an authorised representative of the Applicant.

DECLARATION

I, Harn Yunn Huang the

authorized representative of the Applicant hereby acknowledge that I am aware that the Board may deny a licence or registration to any applicant that supplies information to the Board which is untrue or misleading as to a material fact pertaining to the qualification criteria.

Further, I hereby swear (or affirm) that the foregoing statements made by me on behalf of the Applicant are true. I am aware that if any of the foregoing statements made by me are wilfully false, I will be subject to the penalty attendant upon perjury.

ITEM 41. RELEASE AUTHORISATION - NOTICE

Each Applicant or representative thereof must acknowledge the release of information and notice below.

A copy of the resolution by the company or close corporation authorising the person referred to above must be attached hereto.



RELEASE AUTHORISATION

To All Courts, Probation Departments, Selective Service Boards, Employers, Education Institutions, Banks, Financial and other Such Institutions, and all Government Agencies - State, Provincial and Local, without exception, both foreign and domestic.

On behalf of the Applicant,

I, Harn Yunn Huang, have

authorised the Eastern Cape Gambling Board to conduct a full investigation into the background of the said Applicant.

Therefore, you are hereby authorised to release any and all information pertaining to that Applicant, either documentary or otherwise, as requested by any employee or agent of the Eastern Cape Gambling Board, provided that he or she certifies to you that Applicant has an application pending before the Eastern Cape Gambling Board or that that Applicant is currently a licence holder or registrant required to be qualified under a provision of the Eastern Cape Gambling Act, 1997 , or has an application pending before the Eastern Cape Gambling Board.

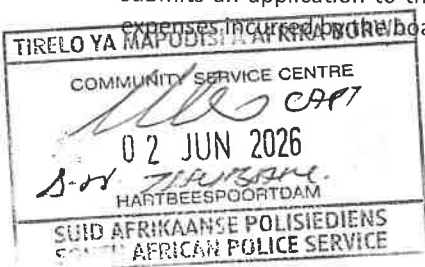
This authorisation supersedes or countermands any prior request or authorisation to the contrary.

ITEM 42. GUARANTEE

Each holder of a bookmaker licence shall, before commencing or continuing to carry on the business of a bookmaker, deposit or lodge or cause to be deposited or lodged with the Eastern Cape Gambling Board as security for payment of all taxes, fees and bookmakers commitments due or which may become due under the Act, a sum of money, not being less than R200 000 or security in like value in the form of a properly signed, dated and notarised guarantee or surety agreement in favour of the Eastern Cape Gambling Board issued by a financial institution registered in terms of the banking or insurance laws of the Republic.

NOTICE

1. Information supplied to the Board or otherwise obtained by it is confidential and may not be revealed, except in the course of administering the Eastern Cape Gambling Act, 1997 or upon the lawful order of a court of competent jurisdiction. Nevertheless, an applicant or a licence holder or registrant exempts the Eastern Cape Gambling Board and its instrumentality and agents from liability for any damages resulting from any disclosure or publication in any manner.
2. An applicant for, or holder of, a licence or registration under the Eastern Cape Gambling Act, 1997 ("the Act"), is subject to inspections, searches and seizures as authorised by the Act and by the Eastern Cape Gambling Regulations. More specifically, section 4(1) of the Act empowers the Board to gather information from any source or person regarding the suitability of the applicant to hold a licence or be registered and the suitability of the premises in respect of which the application has been made.
3. In terms of Regulation 13 of the Eastern Cape Gambling Regulations, 1998, any person who submits an application to the board for registration shall be liable for and pay to the board all expenses incurred by the board in investigating the applicant : Provided



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that in the case of employee registrations, the employer shall pay the investigating expenditure but the employee will be liable to the employer for one half of the expenses should he leave the employ of the employer within six (6) months.

Receipt of notice acknowledged on behalf of the Applicant:

Harn Yunn Huang

(Name)

