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## **MEDIA STATEMENT**

**30 JULY 2019**

### **EXTENSION GRANTED TO THE COMMISSION OF INQUIRY INTO ALLEGATIONS OF IMPROPRIETY REGARDING THE PIC FOR SUBMISSION OF THE FINAL REPORT TO THE PRESIDENT**

The term of the Commission of Inquiry, appointed by the President in October 2018 to enquire into allegations of impropriety regarding the Public Investment Commission, has been extended.

According to its terms of reference the Commission was to submit an interim report by 15 February (which was submitted by due date) and a final report by 15 April 2019. The President, in April 2019, granted the Commission an extension for submission of its final report to the 31<sup>st</sup> July 2019.

Given the breadth of the investigations and the number of witnesses giving evidence at public hearings, the Commission requested a further extension. The President has thus extended the term of the Commission by a further three months, with the final report now due on the 31 October 2019.

Where absolutely necessary, further hearings might be held on a date or dates to be allocated by the Commission. Public hearings will conclude on the 14 August 2019. The Commission has had to cancel all its sittings this week due to the protests in Tshwane; hearings have been moved to the 12<sup>th</sup> August 2019.

The Commission's forensic team will continue with the forensic investigations and the Commission will continue with its investigations into certain transactions, whilst also preparing its final report.

### **ISSUED BY THE PIC COMMISSION**