



05<sup>th</sup> July 2021

**To our valued trade partners and guests**

The COVID-19 pandemic continues to inflict significant damage on the travel industry worldwide and we are witnessing a shift in the initial concerns around the health and safety of guests to an understandable heightened focus on the financial health of the industry and flow of funding. There is no doubt that the economic impact will be severe, and it is reasonable to assume that many less well-positioned companies will struggle to make it through a delayed recovery period.

Singita has enjoyed a 28-year history of providing a class-leading ecotourism experience in southern Africa. Having launched just prior to the first democratic elections in South Africa, we have been through numerous political (1994) and economic challenges (2008) along the way and each time we have adapted and emerged stronger and better than before. While the shape of this crisis is hard to comprehend, we see many similarities with issues we have faced in the past.

The current situation is once again highlighting the need for those responsible operators within the complex booking chain to ensure that their guest payments are managed in way that seeks to protect the financial interests of the guest at all times.

**Singita has always been fastidious in ensuring that all guest booking deposits received are separated from any operational bank accounts within the group. All funds associated with confirmed future bookings are warehoused in separate bank accounts per business unit and are ringfenced from our daily operational, conservation and community development costs.**

**This means that all Singita guests can be assured of the security of their booking and their deposit funds.**

I confirm that the following entities are both liquid and solvent at today's date, and that all guest deposits received are ring-fenced in a separate bank account for each entity. As at 31 May 2021 these ring-fenced deposit cash balances stood at:

- Singita (Pty) Ltd : R60m and Singita Lebombo (Pty) Ltd : R31,3m respectively.
- Singita Management Co (Pty) Ltd : (Singita Travel & Tailored Divisions) : R89m

**André Pottas CA(SA)**

**Group Chief Financial Officer**

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**Singita Management Company (Pty) Ltd**

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