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Monitoring and Analysis Division
Ref.: MIREF-240719-0000003
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PROACTIVE FINANCIAL INTELLIGENCE REPORT

To	Financial Intelligence Unit of The Republic of Zimbabwe
E-mail address	FIUZimbabweIntelligence@egmontgroup.org

The Financial Intelligence Centre (FIC) brings to your attention analysis and research conducted regarding **high impact** case reference number of **MIREF-240719-0000003** on the matter of **REN-FORM CC and Wicknel Munodaani CHIVAYO**.

For further information on the contents of this financial intelligence report, please contact MAA.Requests@fic.gov.za using the case reference number as reference.

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Feedback request

Kindly provide feedback regarding this report by the following date: **19 February 2025**
E-mail the case reference number and your feedback to the question below to:
MAA.Requests@fic.gov.za

QUESTION:

Will the information contained in this report be used in further investigations or prosecutions?

ANSWER WITH ONE OF THE THREE OPTIONS: ¹ Yes or ² No or ³ Call me back to discuss.

Yours sincerely

pp. 
MR P SMIT
ACTING DIRECTOR: FINANCIAL INTELLIGENCE CENTRE

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Annexure B1-B2	Copy of credit profile
Annexure C	Extract of the CTR information
Annexure D1-D2	International funds transfer information
Annexure E1-E2	International funds transfer information-SARB
Annexure F1	Know Your Customer (KYC) information Standard Bank account 002742659
Annexure F2	Know Your Customer (KYC) information Standard Bank account 421652691
Annexure F3	Know Your Customer (KYC) information Standard Bank account 478715226001
Annexure F4	Know Your Customer (KYC) information Absa Bank account 4097885459
Annexure G1	Bank statement and contra details Standard Bank account 002742659
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Annexure G3	Bank statement and contra details Standard Bank account 43012094
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Annexure G5	Bank statement and contra details Absa Bank account 4097885459
Annexure G6	Bank statement and contra details Absa Bank account 9383422695

1. PURPOSE OF THE REPORT

The purpose of the financial intelligence report is to alert the **Financial Intelligence Unit of The Republic of Zimbabwe** of the possible acts of money laundering perpetrated by the following entity and subject:

Entity		
No	Legal entity name	Registration number
1	REN FORM CC	1992/001051/23

Subject		
No	Name and Surname	Passport No
1	Wicknel Munodaani CHIVAYO	FN977137 AE028409

2. SUMMATION OF REPORT

The Financial Intelligence Centre (FIC) was made aware of suspicious transactions and activities potentially involving REN FORM CC and Wicknel Munodaani CHIVAYO.

Report

An article published by the Daily Maverick¹ revealed that a South African company, REN-FORM, was involved in a R570m Zimbabwe corruption scandal. The company and its agent, Wicknell CHIVAYO, are being investigated by Zimbabwe's anti-corruption authority for price gouging on election-related material and equipment.

The company was awarded a tender from the Zimbabwean Electoral Commission (ZEC). Leaked documents suggest the company inflated the price of ballot papers, biometric voter registration kits and portable toilets while its politically connected partner, Wicknell CHIVAYO, made payments to mystery officials.

Extensive bank statement analysis conducted revealed that a company linked to Wicknell CHIVAYO received over R570 million from REN-FORM, which emanate from the Zimbabwe Ministry of Finance and Economic Development.

The FIC is forwarding this financial intelligence report to your offices for urgent attention and commencement of investigation.

¹ [SA company embroiled in R570m Zimbabwe corruption scandal](#)

4. FINDINGS AND ANALYSIS OF INFORMATION

4.1. Analysis on entity 1: REN FORM CC

4.1.1. Particulars



Searches conducted on internal databases revealed that REN FORM CC was registered on 20-01-1992 with physical address reflecting as 137 River Road, Fontainebleau, Randburg 2032.

4.1.2. Associated person:

According to sources, REN FORM CC has been linked to the following person:

Name	Surname	ID number	Relationship
THOMAS MICHEL	DU SART	5902175033085	Member

4.1.3. Section 27 requests related to accounts or facilities

The FIC using its authority in terms of section 27 established and verified that REN FORM CC is/has been affiliated with accounts and/or facilities and/or products with financial institutions Bidvest Bank, Nedbank and Standard Bank, as more fully referred to in the attached schedule.

Refer to **Annexure A**: Bank account information.

4.1.4. Credit profile

The FIC noted no open credit accounts in REN FORM CC's credit profile.

Refer to **Annexure B1**: Financial credit profile of REN FORM CC.

4.1.5. Assets - immovable properties

According to sources, REN FORM CC is not, associated with the ownership of any properties within the Republic of South Africa.

4.1.6. Assets - movable properties

The FIC was unable to conduct searches for vehicles via the E-Natis system.

4.1.7. FIC Act regulatory reports received

The FIC received the following regulatory reports as detailed below.

4.1.7.1. Cash threshold reporting in terms of Section 28 of the FIC Act

Table of summary of CTRs:

Account holder/ subject of interest	Account number	Number of CTR's reported on account	Value
REN FORM CC	Standard Bank: 2742659000	62	R6 756 339.22

It was observed that the CTRs were reported on deposits and withdrawals made to and from the above-mentioned bank account predominantly in the Gauteng region, during the period 2016-05-03 and 2024-05-21.

Refer to **Annexure C**: Extract of CTR reports.

Please note that the financial information contained in the aforesaid annexure has not been verified with any financial institutions and therefore serves only as an indication of transactions reportedly conducted.

4.1.7.2. Suspicious and unusual activity and/or transaction reports in terms of Section 29 of the FIC Act

The FIC identified 1 Suspicious Transaction Report (STR) which suspicious transactions are highlighted in the below summary of reasons, for the reported transactions:

Regulatory Report 1	
Date of reports	2023-09-21
Entity of interest	REN FORM CC
Registration number	1992/001051/23
Reporting institution type	Bank
Account number	Standard Bank: 002742659
According to the reporter	
A suspicion was reported on Standard Bank account 002742659, due to significant payments made to a business account. The rapid movement of funds to various parties raised a suspicion.	

4.1.7.3. International Funds Transfer reporting in terms of Section 31 of the FIC Act

Regulatory International Funds Transfer (IFTR) Reporting in terms of Section 31 of the FIC Act:

In relation to electronic money transfers to or from the Republic of South Africa, the FIC identified 2 inward bound IFTRs, totaling R180 114 650.56.

Refer to **Annexure D1**: Comprehensive extract of IFTR information.

International Funds Transfer Reports sourced from the South African Reserve Bank:

REN FORM CC is affiliated with 2513 number of IFTRs totalling R2 620 639 856.83 converted at the prevailing exchange rates on the respective dates of exchange.

Refer to **Annexure E1**: Comprehensive information in this regard.

4.1.8. Bank statement analysis

The following reported bank account of relevance was identified and analysed by the FIC:

Banking institution	Standard Bank
Account holder	REN FORM CC
Account number	002742659
Banking profile	Business Current Account
Account signatory	THOMAS MICHEL DU SART
Period the account was analysed	2022/12/31 – 2024/09/21

Annexure F1: Know Your Customer (KYC) information | Standard Bank account **002742659**.

Annexure G1: Bank statement and contra details | Standard Bank account **002742659**.

Credits

The account was credited with the following large payments, over the period 2023-04-05 to 2024-05-16:

Narrative	Transaction Amount
MINISTRY OF FI IT23095ZA0758079	R 160 608 048,76
MINISTRY OF FI IT23111ZA0798311	R 79 297 591,66
MINISTRY OF FI IT23158ZA0739496	R 66 105 409,90
MINISTRY OF FI IT23254ZA0711913	R 90 000 000,00
MINISTRY OF FI IT23255ZA0716936	R 50 000 000,00
MINISTRY OF FI IT23257ZA0721670	R 43 612 228,46
MINISTRY OF FI IT23352ZA0799404	R 93 250 000,00
MINISTRY OF FI IT24010ZA0761215	R 90 295 000,00
MINISTRY OF FI IT24031ZA0722378	R 109 800 000,00
MINISTRY OF FI IT24038ZA0743700	R 90 500 000,00
MINISTRY OF FI IT24064ZA0723578	R 106 328 219,73
MINISTRY OF FI IT24137ZA0734274	R 187 567 802,00
Grand Total	R 1 167 364 300,51

The funds stem from Reserve Bank of Zimbabwe account 1200800010003 and FirstRand Bank account 10721537300105, seemingly from the Ministry of Finance and Economic Development.

Subject of interest	Wicknel Munodaani CHIVAYO
Passport number	FN977137
Reporting institution type	Bank
Account number	Standard Bank: 043012094
According to the reporter	

A suspicion was reported on Standard Bank account 043012094, due to rapid movement of funds.

The account was credited with real time transfers referenced salaries of round amounts and IB payments. These funds were disposed through immediate payments, card purchases and cash withdrawals, which raised a suspicion.

Regulatory Report 2

Date range of reports	2023-05-10 and 2023-11-23
Subject of interest	Wicknel Munodaani CHIVAYO
Passport number	FN977137
Reporting institution type	Bank
Account number	Standard Bank: 043012094
According to the reporter	

A suspicion was reported on Standard Bank account 043012094, due to rapid movement of funds.

The account was opened on 2016-10-19 with the source of income stated as salary/wage income and their intended account activity information stated as card purchases.

It was also noted that the account was credited with multiple internet banking payments referenced as 'BA' from the SBSA account number **478715226001** in the name of Intratrek Holdings Pty Ltd which the account holder is the director of. However, it was noted that the round amount internet banking payments were credited to the account in a structured manner.

Suspicion was raised as it was also noted that the salary was credited in round amounts. Additionally, the funds were immediately disposed of through large interbank transfers and a large portion of the funds were being used for luxury purchases. Furthermore, the transactional activity noted was not in line with the profiling information of the account holder.

Regulatory Report 3

Date of report	2023-09-21
Entity of interest	INTRATREK HOLDINGS (PTY) LTD
Registration number	2017/498819/07
Reporting institution type	Bank
Account number	Standard Bank: 421652691
According to the reporter	

A suspicion was reported on Standard Bank account 421652691, due to rapid movement of funds.

The account was credited with large round amount payments from Ren-Form account number 002742659. The funds were rapidly disposed through electronic banking payments to multiple parties. The round amount activity appeared to be suspicious.

Regulatory Report 4

Dates of report	2024-09-25
Entity of interest	EDENBREEZE (PTY) LTD
Registration number	2018/579216/07
Reporting institution type	Bank
Account number	Absa Bank: 4097885459
According to the reporter	

A suspicion was reported on Absa Bank account 4097885459, due to an instruction received from a foreign bank to recall a payment but the account holder refused for the funds to be debited.

Analysis of the Business Essentials account number 4097885459 was performed for the period 01 September 2024 to 16 September 2024. On 16 September 2024, the account received a foreign payment for an amount of R94 338 825,90 from Ministry of Finance and Economic account number 1200800010003 held at Reserve Bank of Zimbabwe. Payment was reported under BOP category ZZ1 (Non Reportable). On the same day, funds were debited by means of journal debit with reference EDENBREEZE.

It was noted that on 31 July 2024, the account received a foreign payment for an amount of R62 556 226,80 from Ministry of Finance and Economic account number 1200800010003 held at Reserve Bank of Zimbabwe. Payment was reported under BOP category 242 (Architectural, engineering and other technical services). Funds were transferred to account holder's Depositor Plus account number **9383422695**.

The second foreign payment received from Ministry of Finance and Economic in Zimbabwe raised a suspicion, due to first payment being recalled by the same remitter.

4.2.7.3. International Funds Transfer reporting in terms of Section 31 of the FIC Act

Regulatory International Funds Transfer (IFTR) Reporting in terms of Section 31 of the FIC Act:

In relation to electronic money transfers to or from the Republic of South Africa, the FIC identified 121 inward and outward bound IFTRs, totaling R10 518 047.35.

Refer to **Annexure D2**: Comprehensive extract of IFTR information.

International Funds Transfer Reports sourced from the South African Reserve Bank:

INTRATREK HOLDINGS (PTY) LTD is affiliated with 202 number of IFTRs totalling R1 290 367.76 converted at the prevailing exchange rates on the respective dates of exchange.

Refer to **Annexure E2**: Comprehensive information in this regard.

4.2.8. Bank statement analysis

The following reported bank accounts of relevance were identified and analysed by the FIC:

Banking institution	Standard Bank
Account holder	INTRATREK HOLDINGS (PTY) LTD
Account number	421652691
Banking profile	Business Current Account
Account signatory	Wicknel Munodaani CHIVAYO
Period the account was analysed	2022/12/31 – 2024/09/05

Annexure F2: Know Your Customer (KYC) information | Standard Bank account **421652691**.

Annexure G2: Bank statement and contra details | Standard Bank account **421652691**.

Credits

Transaction Description	Transaction Amount
ELECTRONIC BANKING PAYMENT FR	R 678 230 661,50
IB TRANSFER FROM	R 15 593 905,24
MAGTAPE CREDIT	R 2 220 000,00
REVERSAL OF IMMEDIATE PAYMENT	R 100 000,00
CREDIT TRANSFER	R 34 332,40
Grand Total	R 696 178 899,14

The majority inflows consist of electronic payments from Standard Bank accounts **2742659000** (INO REN-FORM CC with registration number 1992/001051/23) and **3068552000** (INO RENFORM INTERNATIONAL AFRICA CC with registration 2002/090533/23), as follows:

Contra Account	Transaction Amount
SBSA: 2742659000	R 575 046 760,50
SBSA: 3068552000	R 93 783 901,00
Grand Total	R 668 830 661,50

In addition, three large payments totalling R9 400 000.00 from Standard Bank account 63371413000 were observed; the said account is held in the name of INDO LOGISTICS (PTY) LTD with registration number 2019/124680/07.

Debits

Transaction Description	Transaction Amount
ELECTRONIC BANKING PAYMENT TO	-R 447 058 743,00
IB TRANSFER TO	-R 176 426 900,00
INTERBANK TRANSFER	-R 40 948 754,00
IB PAYMENT TO	-R 18 450 110,63
CHEQUE CARD PURCHASE	-R 9 947 902,51
IMMEDIATE PAYMENT	-R 3 189 356,00
OTHER BANK ATM CASH WITHD, AT	-R 41 700,00
Grand Total	-R 696 063 466,14

The funds were mainly disbursed through large electronic payments to various bank accounts as follows:

Contra Bank	Contra Account	Transaction Amount
Absa Bank	4105739857	-R 351 394 334,00
Standard Bank	43012094	-R 103 151 200,00
Standard Bank	478715226001	-R 56 400 000,00
Absa Bank	4097885459	-R 50 409 409,00
Unknown	(blank)	-R 41 103 754,00
First National Bank	62900004110	-R 28 875 000,00
Standard Bank	63371413000	-R 9 400 000,00
Standard Bank	10093279548	-R 9 008 000,00
Standard Bank	420859705000	-R 8 667 700,00
Standard Bank	302190724000	-R 5 630 000,00
First National Bank	62527277637	-R 5 436 725,24
First National Bank	50410128942	-R 4 000 000,00
First National Bank	62772221843	-R 3 138 000,00
First National Bank	62753669765	-R 2 220 000,00
First National Bank	62622538968	-R 1 597 987,00
First National Bank	62267006099	-R 1 206 000,00
First National Bank	62883652929	-R 1 000 000,00
Grand Total		-R 682 638 109,24

Frequent rounded payments of up to R10 000 000.00 with references such as "KUMBA FINANCIAL ADV", "ASI P G6", "EDEN SUPPLIER" and "B,A" were observed.

Further searches conducted revealed the following:

- Absa Bank account 4105739857 is held in the name of ASIBAMBEKI PLATINUM GROUP (PTY) LTD and the director was found to be EMMANUEL MASANYENDA with passport number MA990436. (Please see Annexure H).

Account Holder	Bank Account	Transaction Amount
ASIBAMBEKI PLATINUM GROUP (PTY) LTD [2020/106643/07]	Absa Bank: 4105739857	-R 351 394 334,00

- Large amounts were paid to the personal and business bank accounts of **Wicknell Munodaa CHIVAYO**, as follows:

Account Holder	Bank Account	Transaction Amount
WICKNELL MUNODAANI CHIVAYO	Standard Bank: 43012094	-R 103 151 20
INTRATREK HOLDINGS (PTY) LTD [2017/498819/07]	Standard Bank: 478715226001	-R 56 400 00
EDENBREEZE (PTY) LTD [2018/579216/07]	Absa Bank: 4097885459	-R 50 409 40
WICKNELL MUNODAANI CHIVAYO	Standard Bank: 10093279548	-R 9 008 00
DOLINTEL TRADING ENTERPRISE CC [2009/184992/23]	Standard Bank: 420859705000	-R 8 667 70
WMC TRADING (PTY) LTD 2018/359654/07	First National Bank: 62772221843	-R 3 138 00
OPENED 4 ALL TRADING AND PROJECTS CC [2010/063488/23]	First National Bank: 62267006099	-R 1 206 00
Grand Total		-R 231 980 30

- Significant payments to the following entities were observed, which includes a motor vehicle dealership and an attorney.

Account Holder	Bank Account	Transaction Amount
KUMBA GROUP (PTY) LTD [2021/565510/07]	First National Bank: 62900004110	-R 28 875 000,0
INDO LOGISTICS (PTY) LTD [2019/124680/07]	Standard Bank: 63371413000	-R 9 400 000,0
NN TRUCK AND TRAILER CC [2004/007601/23]	Standard Bank: 302190724000	-R 5 630 000,0
DAYTONA (PTY) LTD [2005/017155/07]	First National Bank: 62527277637	-R 5 436 725,2
STRAUSS SCHER INC [1995/012709/21]	First National Bank: 50410128942	-R 4 000 000,0
BOKWEST INVESTMENTS (PTY) LTD [2018/007791/07]	First National Bank: 62753669765	-R 2 220 000,0
FLIGHT CENTRE SOUTH AFRICA (PTY) LTD [1994/000253/07]	First National Bank: 62622538968	-R 1 597 987,0
CHRISTIAN BY HADASSAH (PTY) LTD [2021/328313/07]	First National Bank: 62883652929	-R 1 000 000,0
Grand Total		-R 58 159 712,2

Banking institution	Standard Bank
Account holder	Wicknel Munodaani CHIVAYO
Account number	43012094
Banking profile	Private Banking Current Account
Account signatory	Wicknel Munodaani CHIVAYO
Period the account was analysed	2022/12/31 – 2024/09/21

Annexure G3: Bank statement and contra details | Standard Bank account **43012094**.

Credits

Transaction Description	Transaction Amount
INTER ACCOUNT TRANSFER	R 225 989 896,25
ACB CREDIT TRANSACTION	R 2 084 841,23
REAL TIME CREDITS	R 1 009 091,00
PAYMENT TO	R 40 000,00

Transaction Description	Transaction Amount
IMMEDIATE ACCOUNT PAYMENT	R 22 930,00
PREPAID PAYMENT TO	R 500,00
Grand Total	R 229 147 258,48

The majority inflows consist of inter account transfers from the following Standard Bank accounts:

Contra Name	Contra Account	Transaction Amount
INTRATREK HOLDINGS (PTY) LTD	421652691000	R 105 162 200,00
INTRATREK HOLDINGS (PTY) LTD	478715226001	R 92 159 194,02
DOLINTEL TRADING ENTERPRISE CC	420859705000	R 19 991 700,00
Grand Total		R 217 313 094,02

Debits

Transaction Description	Transaction Amount
INTERBANK TRANSFER	-R 129 018 662,60
PAYMENT TO	-R 29 111 982,82
IMMEDIATE ACCOUNT PAYMENT	-R 25 664 244,50
CHEQUE CARD PURCHASES	-R 24 726 965,94
INTER ACCOUNT TRANSFERS	-R 14 614 280,00
CASH WITHDRAWAL	-R 205 000,00
CELLPHONE INSTANT MONEY TO	-R 25 000,00
PREPAID PAYMENT TO	-R 7 847,00
Grand Total	-R 223 373 982,86

The funds were transferred to various bank accounts with different company names as references and utilized for lifestyle expenses.

Large payments were noted to Absa Bank account 4105739857 held in the name of ASIBAMBEKI PLATINUM GROUP (PTY) LTD.

Significant payments with references such as "VERVE AUTO", "VOGUE AUTO", "DAYTONA" and "MERCEDES-BENZ" were observed; these amounted to approximately R36.5 million and appear to be payments towards car purchases.

Banking institution	Standard Bank
Account holder	INTRATREK HOLDINGS (PTY) LTD
Account number	478715226001
Banking profile	Money Market Call Account
Account signatory	Wicknel Munodaani CHIVAYO
Period the account was analysed	2023/04/13 – 2024/09/09

Annexure F3: Know Your Customer (KYC) information | Standard Bank account 478715226001.

Annexure G4: Bank statement and contra details | Standard Bank account 478715226001.**Credits**

Transaction Description	Transaction Amount
IB TRANSFER FROM	R 62 720 000,00
TRANSFER FROM	R 38 000 000,00
INTEREST CAPITALISED	R 560 636,51
Grand Total	R 101 280 636,51

The majority inflows consist of inter account transfers from the following Standard Bank accounts:

Contra Name	Contra Account	Transaction Amount
INTRATREK HOLDINGS (PTY) LTD	421652691000	R 52 400 000,00
DOLINTEL TRADING ENTERPRISE CC	420859705000	R 44 520 000,00
WICKNELL MUNODAANI CHIVAYO	43012094	R 3 700 000,00
Grand Total		R 100 620 000,00

Debits

The funds were disbursed through inter account transfers to the following Standard Bank accounts:

Contra Name	Contra Account	Transaction Amount
WICKNELL MUNODAANI CHIVAYO	43012094	-R 92 259 194,02
INTRATREK HOLDINGS (PTY) LTD	421652691000	-R 6 640 000,00
DOLINTEL TRADING ENTERPRISE CC	420859705000	-R 1 070 000,00
Grand Total		-R 99 969 194,02

Banking institution	Absa Bank
Account holder	EDENBREEZE (PTY) LTD
Account number	4097885459
Banking profile	Business Essentials Account
Account signatory	Wicknel Munodaani CHIVAYO
Period the account was analysed	2024/01/01 – 2024/10/03

Annexure F4: Know Your Customer (KYC) information | Absa Bank account 4097885459.

Annexure G5: Bank statement and contra details | Absa Bank account 4097885459.

Credits

The account was credited with two large electronic receipts from Ministry of Finance and Economic account number 1200800010003 held at Reserve Bank of Zimbabwe, as follows:

Processing Date	Transaction Amount	Reference
16-Sep-24	R 94 338 825,90	ABSA BANK I81753A3490F
31-Jul-24	R 62 556 226,80	ABSA BANK I81753A0F371

Debits

On 2024-07-31, an amount of R50 000 000.00 was transferred to Absa Bank account 9383422695, held in the name of INTRATREK HOLDINGS (PTY) LTD.

On 2024-09-16 and 2024-09-19, four large payments totalling R94 340 044.24 were conducted, as follows:

Processing Date	Transaction Amount	Contra Account	Contra Name
16-Sep-24	-R 31 000 300,00	ABSA: 4108617884	AGILE VENTURE CAPITAL (PTY) LTD [2023/781370/0]
16-Sep-24	-R 20 000 000,00	ABSA: 9383422695	INTRATREK HOLDINGS (PTY) LTD [2017/498819/07]
16-Sep-24	-R 3 810 000,00	FNB: 63078233425	MAKOPAH HOLDINGS PTY LTD [2023/218491/07]
19-Sep-24	-R 39 529 744,24	Unknown	Unknown

Banking institution	Absa Bank
Account holder	INTRATREK HOLDINGS (PTY) LTD
Account number	9383422695
Banking profile	Depositor Plus Account
Account signatory	Wicknel Munodaani CHIVAYO
Period the account was analysed	2024/01/01 – 2024/10/01

Annexure G6: Bank statement and contra details | Absa Bank account **9383422695**.

Credits

The account was credited with two electronic payments from Absa account number 4097885459, held in the name of EDENBREEZE (PTY) LTD, as follows:

Processing Date	Transaction Description	Transaction Amount
31-Jul-24	CREDIT TRANSFER	R 50 000 000,00
16-Sep-24	CREDIT TRANSFER	R 20 000 000,00

Debits

The funds were disbursed through electronic payments to the following Absa Bank accounts:

Contra Name	Contra Account	Transaction Amount
WICKNEL MUNODAANI CHIVAYO	4097881853	-R 49 838 435,99
Unknown	Unknown	-R 20 014 870,46
EDENBREEZE (PTY) LTD	4097885459	-R 300 000,00
Grand Total		-R 70 153 306,45

5. FINAL ANALYSIS

Financial intelligence gathered, found that the entity and subject holds bank accounts with various financial institutions. Wicknel CHIVAYO was found to hold directorships and memberships in legal entities within the Republic of South Africa.

Searches conducted on the database revealed regulatory reports filed against REN FORM and Wicknel CHIVAYO. Upon further analysis of the reported bank accounts, it was discovered that:

- REN FORM received over R1 billion from the Zimbabwe Ministry of Finance and Economic Development. More than R800 million was transferred to the business bank accounts of Wicknel CHIVAYO, namely INTRATREK HOLDINGS and DOLINTEL TRADING ENTERPRISE.
- Further analysis of INTRATREK HOLDINGS revealed significant payments to the personal and business bank accounts of Wicknel CHIVAYO, including that of a foreign national. Significant payments of approximately R36 million were observed from the personal bank account of Wicknel CHIVAYO, seemingly towards car purchases.
- Furthermore, the business bank account of EDENBREEZE linked to Wicknel CHIVAYO, received two large payments totaling R156 million from the Zimbabwe Ministry of Finance and Economic Development. Large amounts were immediately transferred to other businesses, including that of the subject.

The rapid movement of funds through the bank accounts of the subject raised a suspicion, as it indicates possible layering of funds. The possibility that the funds may have derived from proceeds of the alleged criminal activity cannot be ruled out.

6. STAKEHOLDERS INVOLVED

Further note that the information contained in this report was also referred to the institutions listed in the table below, in line with their legislative mandate:

Institutions	Reference number
The South African Police Services CI	MIREF-240719-0000001
The South African Police Services DPCI	MIREF-240719-0000002
The South African Revenue Services	MIREF-240719-0000004