



a world class African city

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**MEDIA RELEASE
FOR IMMEDIATE RELEASE
Date: 27 MARCH 2026**

City of Johannesburg Addresses Reporting Timeline and JSE Bond Suspension

The City of Johannesburg notes the procedural suspension of its listed debt securities by the JSE, following the timing of its audited financial statement submission.

The City wishes to emphasise that this is a technical compliance matter related to reporting timelines, not an indication of financial distress or instability.

Work to finalise the audited financial statements is at an advanced stage. This includes the current finalisation of the audit process, which is being undertaken in collaboration with the Auditor-General of South Africa through standard protocols as outlined in the engagement letter between the City and the Auditor-General. Both institutions are working in tandem to conclude the audit process in the shortest possible timeframe, with submission expected within the current reporting cycle.

The City has prioritised the integrity and accuracy of its financial reporting processes to ensure full compliance with regulatory standards.

Importantly, the City remains financially operational and continues to meet all its debt servicing and financial obligations without interruption. Service delivery to residents remains unaffected.

The City is engaging constructively with the JSE and other regulatory bodies and is confident that the matter will be resolved promptly, allowing for the reinstatement of its bonds.

This process reflects the City's commitment to credible, transparent, and accountable financial governance, ensuring that all disclosures meet the highest standards expected by investors and the public.

Further updates will be communicated as milestones are reached.

ENDS

Issued by the City of Joburg

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