



07 September 2026

Katlego Maswanganyi

Licensing Officer: Service Broadcasting

ICASA Licensing Division

Independent Communications Authority of South Africa

350 Witch-Hazel Avenue

Eco-Point Office Park

Eco-Park, Centurion

By email: e:KMaswanganyi@licasa.org.za

Dear Sir

**RE: AMENDMENT OF YIRED (PTY) LTD's INDIVIDUAL BROADCASTING
SERVICE LICENCE**

1. We refer to the application submitted by Yired (Pty) Ltd ("**YFM**") on 11 November 2024 for the amendment of its Individual Broadcasting Service Licence ("**the Licence**").
2. The application was submitted in a confidential form; however, the non-confidential version was inadvertently not submitted at the time.
3. Please find attached the non-confidential version of the application, together with the corresponding Request for Confidentiality Form.
4. We also write to request an update on the status of the application and, further, to provide additional information which we trust will assist the Authority in its consideration and finalisation of the application.
5. On 11 November 2024, the prescribed Form C and supporting documentation were submitted in terms of the Licensing Processes and Procedures Regulations, seeking the amendment of clauses 7(b) and 7(c) of the Licence.

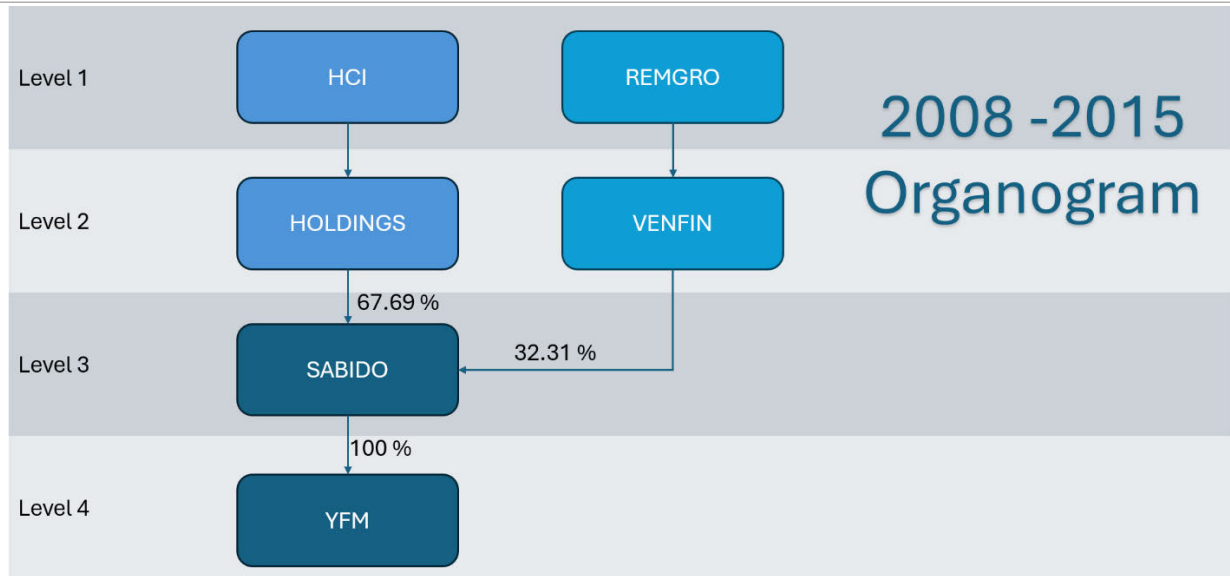


6. Clauses 7(b) and 7(c) currently reflect an 80% threshold requirement for ownership of YFM by previously disadvantaged persons (“**HDI**”). The application seeks to amend this threshold to 50%, consistent with the manner in which the applicable B-BBEE ownership measurement is currently reflected.
7. On 3 June 2025, representatives of YFM and the Authority met to clarify the apparent discrepancy between the 100% HDI ownership reflected in the Licence issued for the period 12 December 2008 to 11 December 2018 (“**the 2008 Licence**”) and the 53.23% HDI ownership reflected in the renewed Licence issued for the period 17 December 2018 to 16 December 2028 (“**the 2018 Licence**”).
8. We wish to provide further clarification regarding this apparent discrepancy and confirm that **there was no change in YFM’s underlying ownership structure between 2008 and 2025 that resulted in the reduction of its HDI ownership from 100% to 53.23¹%. Rather, the difference arose from the manner in which HDI ownership was measured and reflected following developments in the B-BBEE measurement framework and its application.**

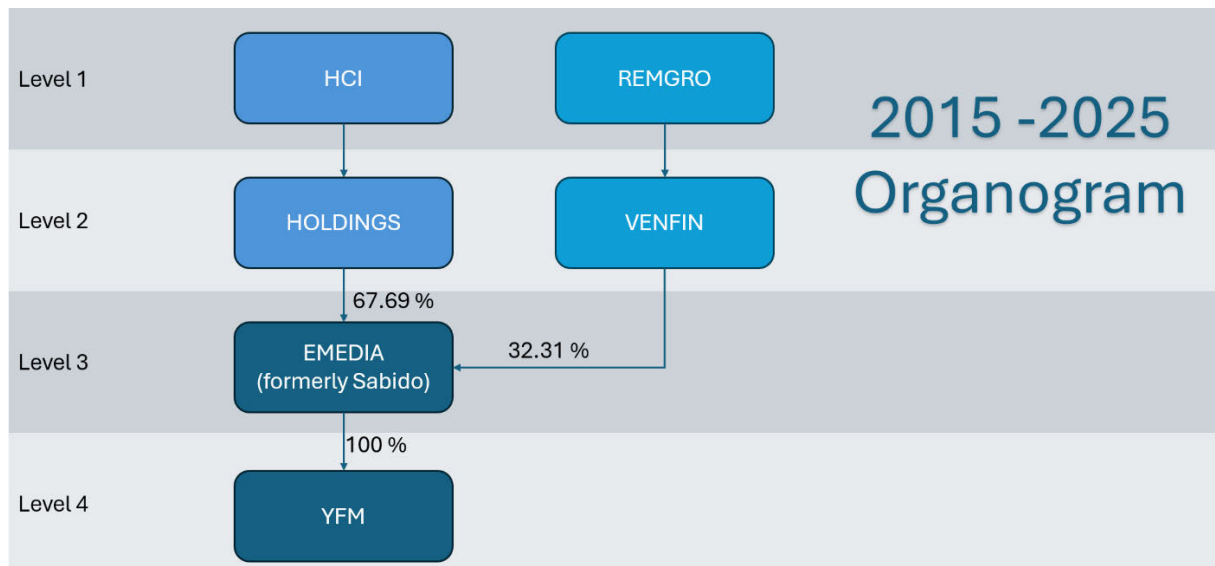
OWNERSHIP ENTITIES AND ORGANOGRAMS

9. The 2008 Licence reflected YFM as being 100% owned by Sabido (Pty) Ltd (“**Sabido**”). At the time, Sabido was owned 67.69% by eMedia Holdings (Pty) Ltd (“**Holdings**”) and 32.31% by Venfin Media Beleggings Proprietary (Pty) Ltd (“**Venfin**”), a wholly owned subsidiary of Remgro (Pty) Ltd.
10. Holdings was, in turn, a subsidiary of Hosken Consolidated Investments Ltd (“**HCI**”), as reflected in the relevant group structure organogram for the period 2008 to 2015 below.

¹ Or the update of 55.56 % reflected in the 2022/23 YFM IBS Licence annual compliance report from Empowerdex update (See Annexure F)

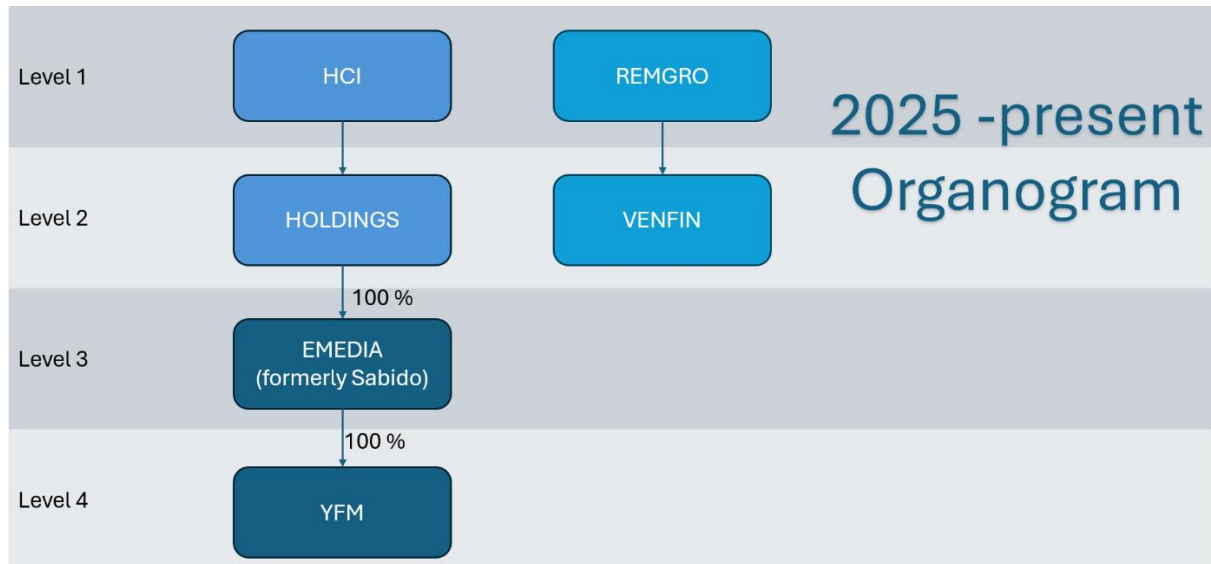


11. In 2015, the Board of Directors resolved to **change the name of Sabido to eMedia Investments** (Pty) Ltd (“**eMedia**”). See the attached ANNEXURE B.
12. On 7 June 2017, Form O was accordingly submitted to the Authority to notify it of the aforesaid change of name. See the attached ANNEXURE C.





13. In 2025, Holdings acquired the remaining shares held by Venfin, resulting in Holdings becoming the 100% shareholder of eMedia.



HDI OWNERSHIP

14. We wish to clarify why the 2008 Licence reflects YFM's HDI ownership as 100%, whereas the renewed 2018 Licence² reflects HDI ownership of 53.23%, notwithstanding that the underlying ownership structure had not changed during the relevant period.
15. The measurement of HDI ownership is undertaken with reference to Statement 100 of the B-BBEE Codes of Good Practice ("**the Codes**"), issued under the authority of the Minister of Trade and Industry ("**the Minister**") in terms of section 9 of the Broad-Based Black Economic Empowerment Act 53 of 2003.
16. The relevant provision is paragraph 3.4.3.1 of Statement 100 of the 2013 Codes which provides for the application of the Modified Flow-Through Principle ("**MFTP**")³. It stipulates :

² Issued in 2021 July the 9th

³ See ANNEXURE D extract, which is page 18 of Government gazette 36928



*Where in the chain of Ownership, Black people have a flow-through level of participation of **at least 51%**, and then only once in the entire ownership structure of the Measured Entity, such Black participation **may be treated as if it were 100% Black**.*

17. The 2008 Licence and the corresponding compliance reports reflected YFM as 100% Black-owned based on the application of the MFTP.
18. Subsequent developments in the administration and application of the B-BBEE framework resulted in greater scrutiny of the use of the MFTP, particularly where the principle was applied to elevate the ownership percentage of an intermediary company for purposes of obtaining an enhanced B-BBEE ownership classification.
19. In 2019 The Minister first amended schedule 1 of the codes following the abuse by companies who were using the MFTP to mathematically elevate an intermediary company from 51% to 100% black ownership and then using that inflated figure to qualify an Exempted Micro Enterprise (EME) or Qualifying Small Enterprise (QSE) for an automatic Level 1 (100% Black-owned) or Level 2 (51% Black-owned) affidavit status.
20. In 2019, the Minister amended Schedule 1 of the Codes in response to concerns regarding the use of the MFTP to mathematically elevate the ownership of an intermediary company from 51% to 100%, including in circumstances where such calculation was subsequently used to qualify an Exempted Micro Enterprise ("EME") or Qualifying Small Enterprise ("QSE") for an automatic Level 1(100% Black-owned) or Level 2 (51% Black-owned) affidavit status.
21. In 2021, the B-BBEE Commission also issued directives aimed at addressing procurement-related abuses involving the application of the MFTP, including in the context of Enterprise and Supplier Development.
22. Importantly, notwithstanding these developments, the ownership measurement principle contained in paragraph 3.4.3.1 of Statement 100 continued to provide



the basis upon which YFM/eMedia could be recognised as 100% Black-owned for purposes of the applicable B-BBEE ownership calculation.

23. However, Empowerdex subsequently began reflecting the **actual calculated B-BBEE ownership percentage**, rather than the 100% ownership reflected under the MFTP, in the interests of transparency and the integrity of the B-BBEE reporting of the Group's companies.
24. This resulted in percentages such as 53.23% being reflected in the 2018 Licence which was issued on 7 July 2021, notwithstanding that there had been no corresponding change in the underlying ownership structure of YFM during the relevant period. See 0

2022/23 ANNUAL COMPLIANCE REPORT AND THE APPLICATION TO AMEND THE LICENCE

25. During the assessment of YFM's 2022/2023 Annual Compliance Report, the Authority's Compliance Division identified that YFM was reflected as having 55.59% HDI ownership through eMedia, which differed from the 100% ownership reflected in previous submissions. See ANNEXURE F for the report extract.
26. In March 2024, unfortunately, the Compliance division concluded that YFM did not apply for its ownership by "previously disadvantaged persons" to be reduced to below the threshold of (80%), as stated in the licence clause 7(b).
27. In March 2024, the Authority's Compliance Division accordingly concluded that YFM was required to apply for an amendment to the HDI ownership threshold contained in clauses 7(b) and 7(c), as the percentage reflected in the B-BBEE documentation was below the 80% threshold currently stipulated in the Licence.
28. It was against this background that YFM submitted its application to amend clauses 7(b) and 7(c) of the Licence, so that the Licence would reflect the applicable HDI ownership threshold based on the actual B-BBEE ownership



measurement rather than the 100% ownership previously reflected through application of the MFTP.

29. We respectfully emphasise that **YFM's underlying ownership did not change between 2008 and 2025 in a manner that accounts for the difference between the 100% HDI ownership reflected in the 2008 Licence and the percentage subsequently reflected in B-BBEE documentation and the 2018 Licence. The difference is attributable to the manner in which the ownership was calculated and reported under the applicable B-BBEE framework.**
30. In July 2025, eMedia also engaged with Empowerdex regarding the matter. Empowerdex has indicated its willingness to provide the Authority with any further information or clarification that may assist the Authority in understanding the basis for the respective ownership calculations.

REQUEST FOR STATUS AND FURTHER INFORMATION

31. In light of the above, YFM would appreciate an update on the status of its application submitted on 11 November 2024.
32. We trust that the additional information provided above will assist the Authority in considering and finalising the application. Should the Authority require any further documentation, clarification or engagement with YFM, eMedia or Empowerdex, we remain available to provide same.
33. Please do not hesitate to contact us should you require any further information.

Yours sincerely,

Oscar Machaba | eMedia Compliance Manager



YIRED PTY LTD 1996/014304/07 | Directors: A S Lee, H Cassim (Managing), M K I Sheriff |
Company Secretary HCI Managerial Services
www.yfm.co.za | +27 11 772 0800 | 4 Albury Road, Dunkeld West, Sandton, 2196

Appendix

ANNEXURE A. The 2008 Licence



YIRED PTY LTD 1996/014304/07 | Directors: A S Lee, H Cassim (Managing), M K I Sheriff |
Company Secretary HCI Managerial Services
www.yfm.co.za | +27 11 772 0800 | 4 Albury Road, Dunkeld West, Sandton, 2196



Independent Communications Authority of South Africa
Pinmill Farm, 164 Katherine Street, Sandton
Private Bag X10002, Sandton, 2146

INDIVIDUAL BROADCASTING SERVICE LICENCE

No.: 013/COMMERCIAL/R/SEPT/08

GRANTED AND ISSUED

TO

**YIRED (PTY) LTD
YFM**

FOR THE PROVISION OF

A COMMERCIAL SOUND BROADCASTING SERVICE

**SIGNED FOR AND ON BEHALF OF THE INDEPENDENT COMMUNICATIONS
AUTHORITY OF SOUTH AFRICA**

EFFECTIVE FROM 17 DECEMBER 2008


**RUBBEN MOHLALOGA
CHAIRPERSON**

Updated on: 23/01/2018

R Mohlaloga (Chairperson), N Gongxeka – Seope, P Kadi, P Mashile, Dr K Modimoeng, BC Mokhele,
Advocate D Qocha, T Simane, PJ Zimri (Councillors), WA Ngwepe (CEO)



1. LICENSEE

The Licence is issued to:

- 1.1. Name of Company/Entity: Yired (Pty) Ltd
- 1.2. Shareholders: E Media Investments (Pty) Ltd (100%)
- 1.3. Ownership held by persons from historically disadvantaged groups: 100%

2. CONTACT DETAILS

2.1. The contact person for the Licensee shall be:

- 2.1.1. Name : Haseena Cassim
- 2.1.2. Tel : 011 772 0800
- 2.1.3. Fax : 011 772 0821
- 2.1.4. Cell : [REDACTED]
- 2.1.5. Email : haseena@yfm.co.za

2.2. Should the Licensee propose to replace the person so designated, the Licensee shall notify the Authority in writing within seven (7) days after appointing the new designated person.

3. NOTICES AND ADDRESSES

The Licensee chooses the following addresses as its principal addresses:

- 3.1. Postal Address: Postnet suite 148
Private Bag X31
Saxonwold
2132
- 3.2 Physical Address: 4 Albury Road
Dunkeld Crescent
South West Blocks
Dunkeld West
Ext 8



SCHEDULE

1. Station Name

YFM

2. Geographic coverage area

Johannesburg, as defined in the coverage map attached to the Licensee's Frequency Spectrum licence.

3. Broadcast Language(s)

Primarily English, isiZulu and Sesotho.

4. Format

(a) Youth focused service with an infotainment format consisting of Seventy-five percent (75%) music and twenty-five percent (25%) talk.

(b) The Licensee may not change more than fifteen percent (15%) of its format between 05h00 and 23h00.

5. Local Content Obligations

(a) The Licensee must ensure that at least fifty percent (50%) of its music is South African music content.

(b) The Licensee must develop programmes which are aimed at empowering local musicians and music producers.



6. General Programming Obligations

- (a) The Licensee shall broadcast news for a minimum of two hundred and ten (210) minutes per week on a regular basis for a minimum of 40 minutes each weekday during the South African performance period (05h00 to 23h00).
- (b) In instances where the Licensee does not originate news material, it must during its broadcast, credit the source of such material in accordance with accepted journalist practices.
- (c) The Licensee will not be required to broadcast news bulletins over weekends.

7. Ownership and Control Obligations

- (a) The Licensee shall establish scheme in terms of which staff are allocated five percent (5%) equity or profit participation.
- (b) The Licensee shall be entitled to reduce ownership by previously disadvantaged persons to below eighty percent (80%) on application to the Authority.
- (c) Subject to the standard terms and conditions, the Licensee may alter its shareholding structure save that it shall not be entitled to reduce ownership by previously disadvantaged persons to below eighty percent (80%).

8. Training and Skills Development Obligations

- (a) The Licensee shall ensure that at least fifty percent (50%) of the station's staff are women.
- (b) The Licensee must expend R400 000 (four hundred thousand Rand) per annum on training and human resources development.



9. Community-related Obligations

The Licensee must provide at least R1 000 000 (one million Rand)'s worth of
airtime annually to relevant organisations for the purposes of providing free social
responsibility messaging.



ANNEXURE B. Name Change- Register information Sheet



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HCI Managerial Services (Pty) Limited
Register Information Sheet

Page 1/2

Entity Name	eMEDIA INVESTMENTS PROPRIETARY LIMITED			Client code	EMI02
Group	EMEDIA			Partner	Cheryl Shapiro [Cheryl]
Former Name	SABIDO INVESTMENTS PROPRIETARY LIMITED			Manager	Cheryl Shapiro [Cheryl]
Trade Name				Incharge	Cheryl Shapiro [Cheryl]
Short Name				Registration No.	1998/011709/07
Translated Name				Income Tax No.	
Paye		UIF		VAT No.	
WCA					
Contact Name	Contact Email		Telephone	Mobile	Client Terminated

Postal Address	Reg Office (Business)	Reg Office (Postal)	Statutory Office (Business)	Statutory Office (Postal)
PRIVATE BAG X9944 SANDTON 2146	4 Albury Road Dunkeld West Randburg 2196	PRIVATE BAG X9944 SANDTON 2184	SUITE 801 78 REGENT ROAD SEA POINT 8005	P O BOX 5251 CAPE TOWN 8000

Comments	PI Score
	PIS Score:

Main Object	Year End	31 Mar
TO INVEST IN ALL TYPES OF BUSINESSES, PROPERTIES AND INSTITUTIONS, AS PRINCIPAL	Incorporation	11/06/1999
Latest Annual Return	Certification	
Latest Compliance Checklist		

APPOINTMENTS		Appointed
Secretary	HCI MANAGERIAL SERVICES (PROPRIETARY) LIMITED	31/03/2018
Public Officer	ANTONIO LEE	28/04/2017
Audit Firm	BDO SOUTH AFRICA INC	03/12/2018
Previous Audit Firm	GRANT THORNTON (JHB) INC	12/02/2015
Designated Auditor	KATHRYN ANN LUCK	19/09/2019
Previous Designated Auditor	CHAITOWITZ GARRON MICHAEL	03/12/2018

SHARE CAPITAL	
Authorised	Issued
60,000,000 ORDINARY SHARE shares	54,871,329 ORDINARY SHARE share(s)
	Stated Capital 0.00

SHAREHOLDERS				
Name	ID / Reg Number	Cert No	Shares	Share%
ORDINARY SHARE				
VENFIN MEDIA BELEGGINGS (PTY) LTD		324	17,730,595	32.31%
eMEDIA HOLDINGS LIMITED	1968/011249/06	325	37,140,734	67.69%
ORDINARY SHARE			54,871,329	100.00%

DIRECTORS						
Name	Designation	Nationality	ID/Passport No	Appointed	Resigned	Registered
HENDRIK JOHANNES CARSE	Non-Executive Director	South African		10/09/2007		07/12/2018
MR JOHN ANTHONY COPELYN	Non-Executive Director	SA		03/11/1999		07/12/2018
MR THEVENTHERAN GOVINDSAMY GOVENDER	Non-Executive Director	SOUTH AFRICA		10/09/2007		07/12/2018
ANTONIO LEE	Executive Director	SOUTH AFRICA		17/05/2022		28/05/2022
MR VELAPHI ELIAS MPHANDE	Non-Executive Director	SOUTH AFRICA		10/09/2007		07/12/2018



YIRED PTY LTD 1996/014304/07 | Directors: A S Lee, H Cassim (Managing), M K I Sheriff |
Company Secretary HCI Managerial Services
www.yfm.co.za | +27 11 772 0800 | 4 Albury Road, Dunkeld West, Sandton, 2196

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HCI Managerial Services (Pty) Limited
Register Information Sheet

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MAHOMED KHALIK ISMAIL SHERRIF	Director	South African		01/12/2018		13/12/2018
MR NEVILLE JOHN WILLIAMS	Non-Executive Director	South African		03/08/2012		07/12/2018

SPECIAL RESOLUTIONS

Resolution	Comment	Notice	Passed On	Registered
Special Resolution to change the company name from Sabido Investments to eMedia Investments			26/05/2015	12/08/2015



YIRED PTY LTD 1996/014304/07 | Directors: A S Lee, H Cassim (Managing), M K I Sheriff |
Company Secretary HCI Managerial Services
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ANNEXURE C. **Form O -2017 YFM Notification**



STAATSKOERANT, 30 MAART 2018

No. 39871 13

8. Substitution of Form O of the Regulations

The following Form of Schedule 1 is hereby substituted for Form O of the Regulations:

"FORM O

**NOTICE OF CHANGE OF INFORMATION IN RESPECT
OF AN INDIVIDUAL LICENCE**

(Regulation 14 A)

INDEPENDENT COMMUNICATIONS AUTHORITY OF SOUTH AFRICA

Note:

- (a) Applicants must refer to the Electronic Communications Act, 2005 (Act No. 36 of 2005) ("the Act") and any regulations published under that Act with regard to the requirements to be fulfilled by applicants.
- (b) Licensees must refer to the Electronic Communications Act, 2005 (Act No. 36 of 2005) ("the Act") and any regulations published under that Act with regard to the requirements to be fulfilled by licensees.
- (c) Information required in terms of this Form which does not fit into the space provided may be included in an appendix attached to the Form. Each appendix must be numbered with reference to the relevant part of the Form.
- (d) Where any information in this Form does not apply to the licensee, the licensee must indicate that the relevant information is not applicable.

1. PARTICULARS OF LICENCE	
1.1.	Licence number: 013 / commercial / 2 / SEP / 08
1.2.	Attach a copy of the licence that is the subject of this notice, marked clearly as Appendix 1.2. of FORM O.

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14 No. 39871

GOVERNMENT GAZETTE, 30 MARCH 2016

2. CHANGE OF INFORMATION PROVIDED IN THE REGISTER
2.1 Indicate whether the updated information relates to:
2.1.1 Name and contact details of the licensee; and/or: <i>CONTACT DETAILS AND SHAREHOLDER NAME</i>
2.1.2 Nature of the service provided by the licensee:

3. PARTICULARS OF LICENSEE		
3.1. Licensee must provide the information requested in this section even where no change has occurred in relation to the licensee's particulars.		Indicate with an X where there is change
3.2. Full name of licensee:	<i>YIRCO (PTY) LTD</i>	
3.3. Designated contact person: (1)	<i>HASEENA CASSIM</i>	X
3.4. Designated contact person: (2)	<i>ANTONIO LEE</i>	X
3.5. Licensee's street address:	<i>4 ALBURY ROAD DUNKELD CRESCENT SOUTH WEST BLOCKS DUNKELD WEST EXT 8</i>	

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STAATSKOERANT, 30 MAART 2016

No. 38871 15

3.6. Licensee's principal place of business (if different from street address):	SAME AS STREET ADDRESS	
3.7. Licensee's postal address:	POSTNET SUITE 148 PRIVATE BAG X31 SAYONWOLD 2132	
3.8. Licensee's telephone number/s:	011 772 0800	X
3.9. Licensee's mobile number/s:	HASEENA CASSIM [REDACTED] ANTONIO LEE [REDACTED]	X
3.10. Licensee's telefax number/s:	011 772 0921	X
3.11. E-mail address of designated contact person: (1)	haseena@yfm.co.za	X
3.12. E-mail address of designated contact person: (2)	antonio.lee@yfm.co.za	X
3.13. Shareholding (A signed letter with the breakdown of the shareholding structure to be changed as Attach as Appendix 3.13)	SABIDO INVESTMENTS (PTY) LTD (ONLY A NAME CHANGE)	X

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GOVERNMENT GAZETTE, 30 MARCH 2016

4. NATURE OF THE SERVICES PROVIDED BY THE LICENSEE

Where the nature of the services provided by the licensee in terms of the licence has changed, provide updated information on the nature of the service provided:

N/A

5. GENERAL

5.1. Provide details of any matter which, in the licensee's view, the Authority should consider: (e.g. shareholding by HDI/HDG/HDP; women; youth; people with disabilities).

THE LICENSEE'S SHAREHOLDER'S NAME HAS CHANGED FROM
SABIDO INVESTMENTS (PTY) LTD TO E MEDIA INVESTMENTS
(PTY) LTD.
NAME CHANGE DOCUMENTS ARE ATTACHED
FOR PURPOSES OF CLARITY, THERE IS NO CHANGE TO SHAREHOLDING
STRUCTURE

5.2. Attach a resolution authorising the person signing this notice. The resolution must be signed by the contact person as per the licence. The resolution must be clearly as Appendix 5.2 of FORM O.

5.3. Notifications for change of name must be accompanied by CIPC registration documents. Attach as Appendix 5.3 of FORM O

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ANNEXURE D. **B-BBEE Codes Statement 100**



3.3 FLOW-THROUGH PRINCIPLE

3.3.1 As a general principle, when measuring the rights of Ownership of any category of Black people in a Measured Entity, only rights held by natural persons are relevant. If the rights of Ownership of Black people pass through a juristic person, then the rights of Ownership of Black people in that juristic person are measurable. This principle applies across every tier of Ownership in a multi-tiered chain of Ownership until that chain ends with a Black person holding rights of Ownership.

3.3.2 The method of applying the Flow-Through Principle across one or more intervening juristic persons is as follows:

3.3.2.1 Multiply the percentage of the Participant's rights of Ownership in the juristic persons through which those rights pass by the percentage rights of Ownership of each of those juristic persons successively to the Measured Entity; and

3.3.2.2 The result of this calculation represents the percentage of rights of Ownership held by the Participant.

3.4 MODIFIED FLOW-THROUGH PRINCIPLE

3.4.1 A Measured Entity applying this Modified Flow-Through Principle cannot benefit from the Exclusion Principle.

3.4.2 The Modified Flow-Through Principle applies to B-BBEE owned or controlled company in the Ownership of the Measured Entity.

3.4.3 In calculating Exercisable Voting Rights under paragraph 2.1.1, and Economic Interest under paragraph 2.2.1 of the Ownership scorecard the following applies:

3.4.3.1 Where in the chain of Ownership, Black people have a flow-through level of participation of at least 51%, and then only once in the entire



ownership structure of the Measured Entity, such Black participation may be treated as if it were 100% Black.

- 3.4.4 The Modified Flow-Through Principle may only be applied in the calculation of the indicators in paragraphs 2.1.1 and 2.2.1 of the Ownership scorecard. In all other instances, the Flow-Through Principle applies.

3.5 EXCLUSION OF SPECIFIED ENTITIES WHEN DETERMINING OWNERSHIP

- 3.5.1 When determining Ownership in a Measured Entity, Ownership held by Organs of State or Public Entities must be excluded.
- 3.5.2 Exclusion of Ownership held by the Organs of State or Public Entities is to be effected before any other Ownership discounting methods are to be applied.
- 3.5.3 In calculating their Ownership score, Measured Entities must apply the Exclusion Principle to any portion of their Ownership held by Organs of State or Public Entities.

3.6 B-BBEE FACILITATOR STATUS

- 3.6.1 Despite paragraphs 3.5.1 and 3.5.3 above, the Minister may by notice in the gazette, designate certain Organs of State or Public Entities as B-BBEE Facilitators. In calculating their Ownership score, Measured Entities must treat B-BBEE Facilitators as having rights of Ownership held:

- 3.6.1.1 100% by Black people;
- 3.6.1.2 40% by Black women;
- 3.6.1.3 20% by Black designated groups;
- 3.6.1.4 Without any acquisition debts; and



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ANNEXURE E. The 2018 Licence



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Independent Communications Authority of South Africa

350 Witch-Hazel Avenue, Eco Point Office Park
Eco Park, Centurion
Private Bag X10, Highveld Park 0169
Telephone number: (012) 568 3000/1

INDIVIDUAL BROADCASTING SERVICE LICENCE

No.: 013/COMMERCIAL/R/SEP/21

GRANTED AND ISSUED

TO

YIRED (PTY) LTD

YFM

**FOR THE PROVISION OF
COMMERCIAL SOUND BROADCASTING SERVICE**

**SIGNED FOR AND ON BEHALF OF THE INDEPENDENT
COMMUNICATIONS AUTHORITY OF SOUTH AFRICA**

EFFECTIVE FROM 17 DECEMBER 2018

**DR KEABETSWE MODIMOENG
CHAIRPERSON**

Updated on: 07/09/2021

Dr. K Modimoeng (Chairperson), P Kadi, Y Kedama, Dr. C Lewis, Adv. LS Mkumatela, Adv. D Qocha,
T Semane, PJ Zimri, (Councillors), WA Ngwepe (CEO)



1. Licensee

The Licence is issued to:

- 1.1. Name of Company/Entity: Yired (Pty) Ltd
- 1.2. Shareholders: E Media Investments (Pty) Ltd – 100%
- 1.3. Ownership held by persons from historically disadvantaged groups:
53.23%

2. Licence Period

- 2.1. The effective date of this Licence is 17 December 2018.
- 2.2. The Licence shall expire on 16 December 2028.

3. Contact Details

3.1. The contact person for the Licensee shall be:

- 3.1.1 Name: Haseena Cassim
- 3.1.2 Tel: 011 772 0800
- 3.1.3 Fax: 011 772 0821
- 3.1.4 Cell: [REDACTED]
- 3.1.5 Email: haseena@yfm.co.za

3.2. Should the Licensee propose to replace the person designated, the Licensee shall notify the Authority in writing within seven (7) days after appointing the new designated person.

4. Notices and Addresses

The Licensee chooses the following addresses as its principal addresses:

- 4.1. Postal Address
Posnet suite 148
Private Bag X31
Saxonwold
2132

km
Page 2 of 5



4.2. Physical Address

4 Albury Road
Dunkeld Crescent
South West Blocks
Dunkeld West
Ext 8

km

Page 3 of 5



SCHEDULE

1. Name of Station

Y FM

2. Geographic Coverage Area

Johannesburg, as defined in the coverage map attached to the Licensee's radio frequency spectrum licence.

3. Broadcast Language(s)

Primarily English, isiZulu and Sesotho.

4. Format

- a) Youth focused service with an infotainment format consisting of seventy-five percent (75%) music and twenty-five percent (25%) talk.
- b) The Licensee may not change more than fifteen percent (15%) of its format between 05h00 and 23h00.

5. Local Content Obligations

- a) The Licensee must ensure that at least fifty percent (50%) of its music is South African music content.
- b) The Licensee must develop programmes which are aimed at empowering local musicians and music producers.

6. General Programming Obligations

- a) The Licensee shall broadcast news for a minimum of two hundred and ten (210) minutes per week on regular basis for a minimum of 40 minutes each weekday during the South African performance period (05h00 to 23h00).

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- b) In instances where the Licensee does not originate news material, it must, during its broadcast, credit the source of such material in accordance with accepted journalist practices.
- c) The Licensee will not be required to broadcast news bulletins over weekends.

7. Ownership and Control Obligations

- a) The Licensee shall establish scheme in terms of which staff are allocated five percent (5%) equity or profit participation.
- b) The Licensee shall be entitled to reduce ownership by previously disadvantaged persons to below eighty percent (80%) on application to the Authority.
- c) Subject to standard terms and conditions, the Licensee may alter its shareholding structure save that it shall not be entitled to reduce ownership by previously disadvantaged persons to below eighty percent (80%).

8. Training and Skills Development Obligations

- a) The Licensee shall ensure that its staff compliment is reflective of equitable gender.
- b) The Licensee must expend R400 000.00 (four hundred thousand rand) per annum on training and human resources development.

9. Community-related Obligations

The Licensee must provide at least R1 000 000.00 (one million rand)'s worth of airtime annually to relevant organisations for the purposes of providing free social responsibility messaging.

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ANNEXURE F. Extract of the 2022/23 YFM Licence Annual Compliance Report

The Licensee complies with its news content obligations.

3.6 Ownership and Control Obligations

Clause 7 (a) (b) of the schedule to YFM's licence stipulates that:

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"The Licensee shall establish scheme in terms of which staff are allocated five percent (5%) equity or profit participation"

The Licensee submitted a report reflecting December bonuses paid to their employees as a form of profit sharing.

Clause 7(b) of the service licence stipulates that:

"The Licensee shall be entitled to reduce ownership by previously disadvantaged persons to below eighty percent (80%) on application to the Authority".

The Licensee submitted that YFM is wholly owned by E Media Investments (Pty) Ltd, which is owned by fifty-five point five nine percent (55.59%) previously disadvantaged persons (HDI)⁶.

The Licensee did not apply for its ownership by *"previously disadvantaged persons"* to be reduced to below the threshold of (80%), as stated in the licence clause, above.

The Licensee does not comply with its ownership and control obligations.



YIRED PTY LTD 1996/014304/07 | Directors: A S Lee, H Cassim (Managing), M K I Sheriff |
Company Secretary HCI Managerial Services
www.yfm.co.za | +27 11 772 0800 | 4 Albury Road, Dunkeld West, Sandton, 2196

EMPOWERDEX

Economic Empowerment Rating Agency



Company Name	Registration Number	Vat Number	HCI % Ownership	Black Ownership	Black Female Ownership	* Entities have their own BEE certificate ** Entities that have their own ownership calculation
eMedia Holdings Limited	1968/011249/06	N/A	79,83%	71,50%	40,81%	**
eMedia Investments (Pty) Ltd	1999/011709/07	4600243002	53,97%	55,59%	31,30%	**
e.tv (Pty) Ltd	1997/012816/07	4830173623	53,97%	55,59%	31,30%	**
eSat.tv (Pty) Ltd	2001/019981/07	4180215222	53,97%	55,59%	31,30%	**
Media Film Service (Pty) Ltd	2002/010200/07	4310201290	53,97%	55,59%	31,30%	**
Moonlighting Films (Pty) Ltd	2002/011650/07	4350202671	53,97%	55,59%	31,30%	**
Platco Digital (Pty) Ltd	2012/212437/07	4010263145	53,97%	55,59%	31,30%	**
eMedia Properties (Pty) Ltd	1987/006673/07	4490120740	53,97%	55,59%	31,30%	**
Sasani Africa (Pty) Ltd	1996/012855/07	4310163219	53,97%	55,59%	31,30%	**
Yired (Pty) Ltd T/A YFM	1996/014304/07	4460166830	53,97%	55,59%	31,30%	**
Open News (Pty) Ltd	2010/003280/07	4040258453	53,97%	55,59%	31,30%	**
eMedia Content (Pty) Ltd	2006/024290/07	4890233531	53,97%	55,59%	31,30%	**
Searle Street Post Production (Pty) Ltd T/A Refinery Cape Town	1997/005770/07	4170194759	53,97%	55,59%	31,30%	**
Silverline Studios (Pty) Ltd	2009/006463/07	4840264172	53,97%	55,59%	31,30%	**
Silverline Three Sixty (Pty) Ltd	2003/011405/07	N/A	53,97%	55,59%	31,30%	**
GRIPP Advisory	2017/496279/07	4290280611	75,00%	60,75%	34,55%	*
Gallagher Group	N/A	N/A	N/A	N/A	N/A	
Gallagher Estate Holdings (Pty) Ltd	1989/001668/07	4110107531	100,00%	81,00%	46,06%	
Atterbell Investments (Pty) Ltd T/A Gallagher	2010/024889/07	4820258285	100,00%	81,00%	46,06%	
Euphoria (Pty) Ltd	1991/001263/07	4860128638	100,00%	81,00%	46,06%	
GE Property & Marketing (Pty) Ltd	1991/007006/07	4830136182	100,00%	81,00%	46,06%	
GCC Catering (Pty) Ltd	2018/506316/07	4230284921	100,00%	81,00%	46,06%	
HCI Coal (Pty) Ltd	2006/005730/07	4120239332	100,00%	81,00%	46,06%	
Palessa Coal (Pty) Ltd	2006/019675/07	4630256651	100,00%	81,00%	46,06%	
The HCI Foundation	IT1408/93	N/A	N/A	N/A	N/A	
Frontier Transport Holdings Limited	2015/250356/06	n/a	82,22%	66,60%	37,87%	*
HPL and R Investments (Pty) Ltd	2000/010463/07	n/a	82,22%	66,60%	37,87%	
Golden Arrow Bus Services (Pty) Ltd	1992/001234/07	4200131631	82,22%	66,60%	37,87%	
Table Bay Area Rapid Transit (Pty) Ltd	1995/003407/07	4250264068	82,22%	66,60%	37,87%	
Sibanya Bus Services (Pty) Ltd	2000/010588/07	n/a	82,22%	66,60%	37,87%	
Eljosa Travel and Tours (Pty) Ltd	2016/392192/07	n/a	62,49%	50,62%	28,78%	
Hollyberry Props 12 (Pty) Ltd	2004/028924/07	4250216050	82,22%	66,60%	37,87%	
Shuttle Up (Pty) Ltd	2019/623129/07	n/a	74,00%	59,94%	34,08%	
Alpine Truck and Bus (Pty) Ltd	2020/731789/07	4310296373	41,93%	33,97%	19,31%	
Frontier Tyres (Pty) Ltd	2021/959864/07	4790303434	82,22%	66,60%	37,87%	
HCI Properties	N/A	N/A	N/A	N/A	N/A	
Kalahari Village Mall (Pty) Ltd	2006/024913/07	4840261897	60,00%	48,60%	27,64%	
HCI-Whale Coast Village (Pty) Ltd	2014/036206/07	4180274617	80,00%	64,80%	36,85%	
Lynnridge Shopping Centre (Pty) Ltd	2010/007943/07	4900264799	80,00%	64,80%	36,85%	
Highland Night Investments 93 (Pty) Ltd	2002/013856/07	4920265420	52,00%	42,12%	23,95%	
Permasolve Investments (Pty) Ltd	2011/126545/07	4030260360	70,59%	57,18%	32,51%	
HCI-The Palms (Pty) Ltd	2014/036229/07	4200274613	60,00%	48,60%	27,64%	
HCI Monte Precinct (Pty) Ltd	2012/125143/07	4670262619	100,00%	81,00%	46,06%	
HCI-Shell House (Pty) Ltd	2014/024004/07	4310271541	75,00%	60,75%	34,55%	
HCI-Rand Daily Mail (Pty) Ltd	2014/021480/07	4810265993	100,00%	81,00%	46,06%	
HCI Solly Sachs House (Pty) Ltd	2014/038186/07	4020280097	100,00%	81,00%	46,06%	
HCI Cecilia Precinct (Pty) Ltd	2019/318104/07	4320287206	51,00%	41,31%	23,49%	
HCI Sydney Road (Pty) Ltd	2012/125164/07	4850265416	82,00%	66,42%	37,77%	



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