



From the Front Lines

What Investigative Journalism Reveals About Financial Crime Patterns
in South Africa

PIETER-LOUIS MYBURGH





INVESTIGATION

Investigative journalism: perception vs reality

From the Front Lines

What the Public Thinks I Do



What My Mom Thinks I Do

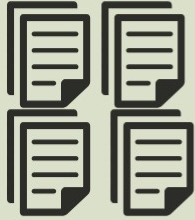


What I Wish I Could Do



What I Actually Do





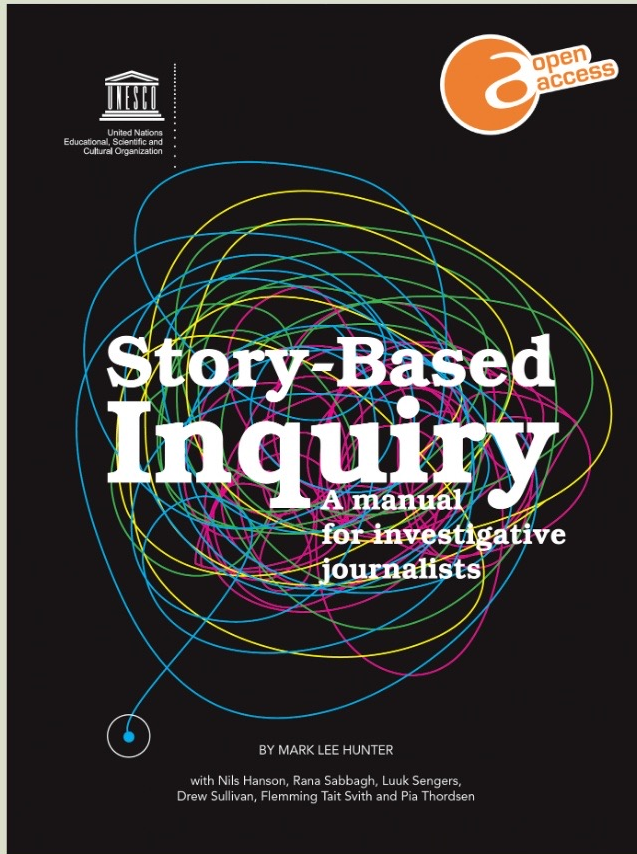
Documented
evidence, not mere
hearsay



Whistleblowers,
sources, leaks.



Proactive,
enterprising
approach: OSINT,
Company and
property records,
financial reports.



"Investigative journalism is not reporting as usual."

"Investigative journalism involves exposing to the public matters that are concealed – either deliberately by someone in a position of power, or accidentally, behind a chaotic mass of facts and circumstances that obscure understanding. It requires using both secret and open sources and documents."

The IDT's R836m oxygen plants scandal



R22m assets splurge



Pretoria

The William, Fourways

Apartment: R1.149m



Centurion



Galloway Apartments, Irene

Apartment: R1.259m

Midrand



Waterfall Country Estate

Plot: R3.6m

Est. building costs: R12m

Fourways

DAILY MAVERICK



The (Waterfall) plot thickens...

- **R3.6M CASH, EXCLUDING TRANSFER FEES...**
- **PURCHASED VIA TRUST**
- **THE TRANSFER ATTORNEYS:**
 - "ALL APPLICABLE 'KNOW YOUR CLIENT' PROCEDURES WERE DULY COMPLETED IN ACCORDANCE WITH FICA AND GAVE NO CAUSE FOR CONCERN"
 - "THE PURCHASE PRICE WAS PAID INTO MY FIRM'S TRUST ACCOUNT BY ELECTRONIC FUNDS TRANSFERS FROM TWO TOP TIER SOUTH AFRICAN BANKS"





WATERFALL COUNTRY ESTATE

Stand No: 4052
Street Name: Falcon Drive

Stand Size: 1115m²

Client:

Private

Project Architect:



BLAQ

BLAQSTRUCTURE architecture

TJ 079 481 2855

cell 079 620 1138

info@blaqstructure.co.za

Project Engineer:

Y Pather

Pr Eng

Ecsa 800432

Contractor:



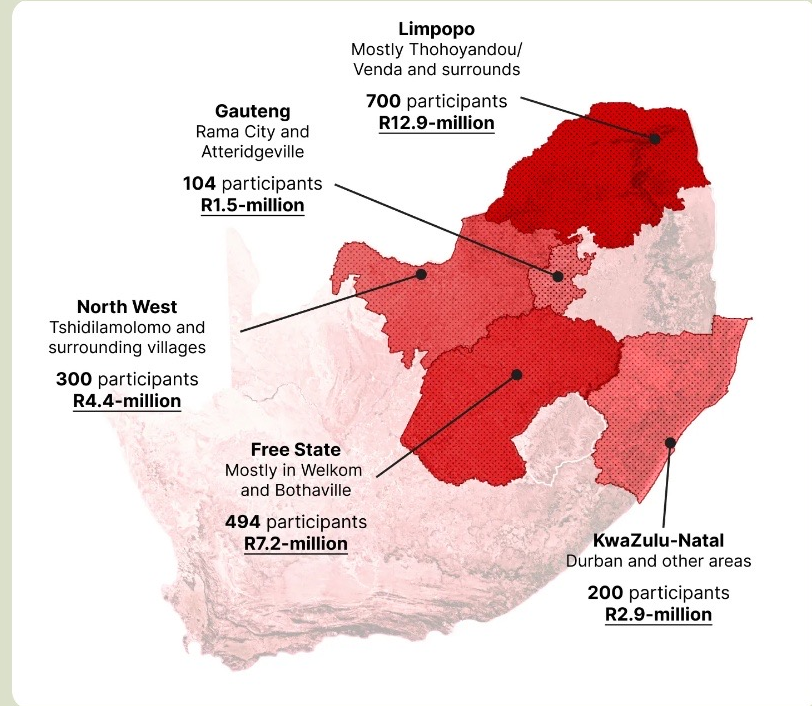
Two Putsa Maeba Construction & Projects (Pty) Ltd

NHBRC: 3000151773

Contact: 077 771 1244 / 08 824 845

topshell

CONTAINER HIRE - 0800 00 00 00



Eye in the sky

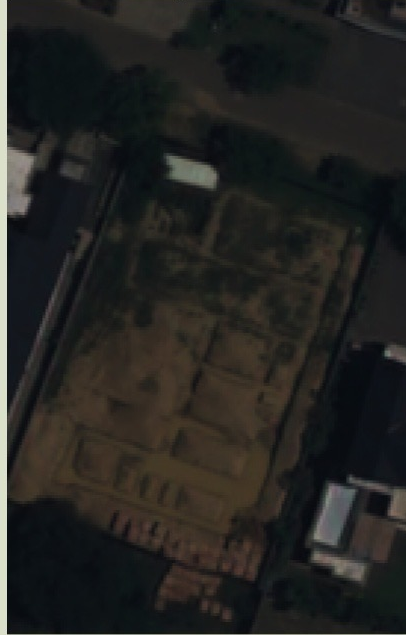
March 2024



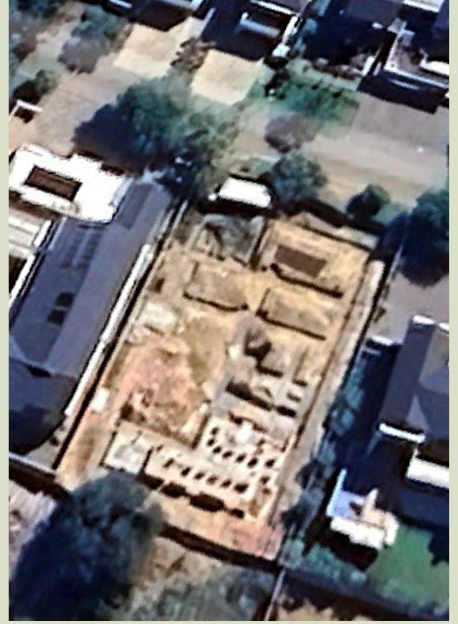
September 2024



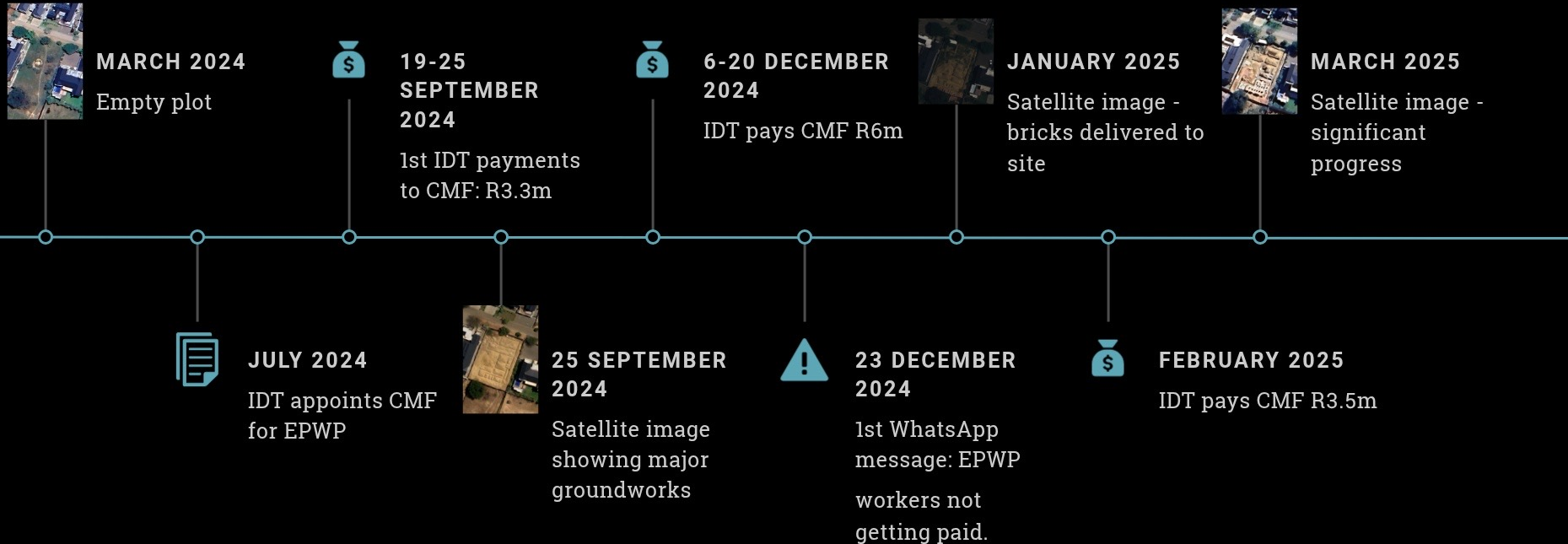
January 2024



March 2025



Waterfall development vs IDT/CMF EPWP contract



Crucial findings

**MASHAWANA ENTITIES
SETTLED CONTRACTORS'
INVOICES**

**EPWP WORKERS PAID
ONLY FRACTION OF DUE
SALARIES**

**WIDESPREAD SIGNATURE
FRAUD IN CMF
DOCUMENTS SUBMITTED
TO IDT**

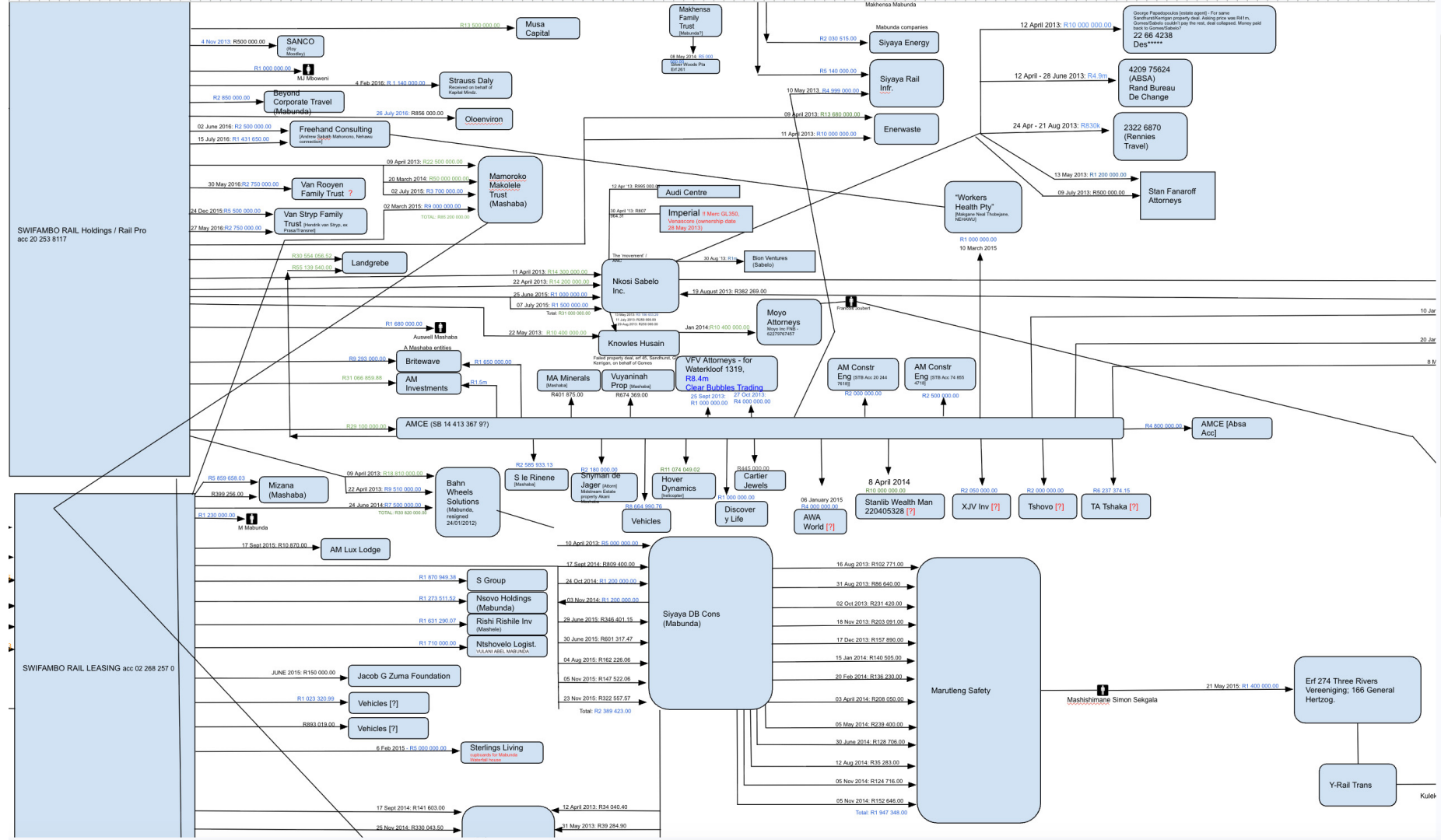


The Prasa Probes



R3.5bn Swifambo locomotives contract





Tracing R3.5bn in illicit train tender funds.



GOMES THE 'FUNDRAISER'

R40m diverted to Angolan national with close links to Jacob Zuma - monies forwarded to ANC.



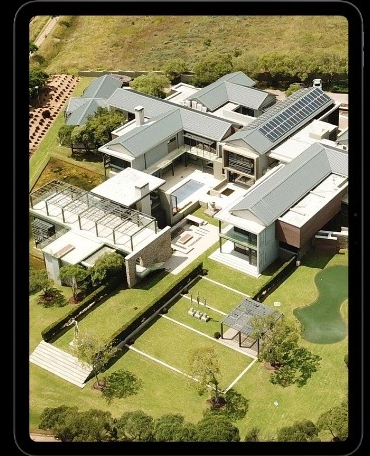
THE 'MIDDLEMEN'

R60m funnelled to law firm, accounting firm, no lawful reason for payments.



MERC FOR 'THE MOVEMENT'

Mercedes SUV registered in name of Jacob Zuma's PA.



PROPERTY SPLURGE

Millions spent on residential property, home upgrades and farms

R4.5bn Siyangena contracts



A Lucky Break





R40m Siyangena-linked property portfolio



WATERKLOOF



SANDHURST

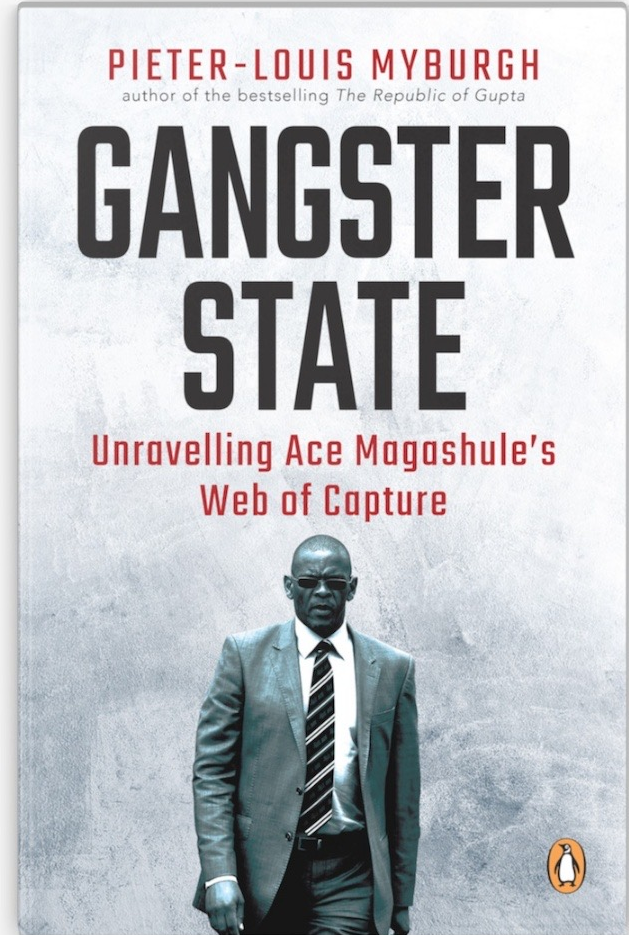


HURLINGHAM

**"PROPERTY INVESTMENT"
NARRATIVE FALLS APART
AT ZONDO COMMISSION**



'Gangster State' - 2019



GANGSTER STATE

Premier's daughter as a 'proxy'

Then premier Ace Magashule's daughter, Thoko Malembe, was seemingly used as a proxy in government deals influenced by Magashule.



VOGELFONTEIN

'Secret' shareholder in company that secured R150m RDP contract.



THE FDC SCANDAL

Qwa-Qwa property transferred to premier's daughter.



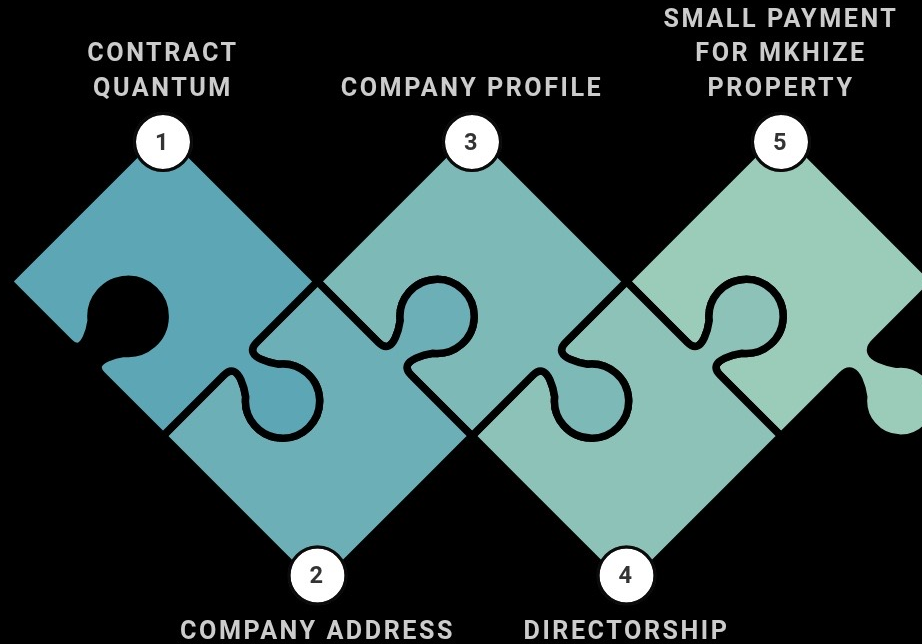
R300M FREE STATE CDP

Premier's daughter, brother, other PEPs secure lucrative road works and maintenance contracts.

Digital Vibes scandal- 2021

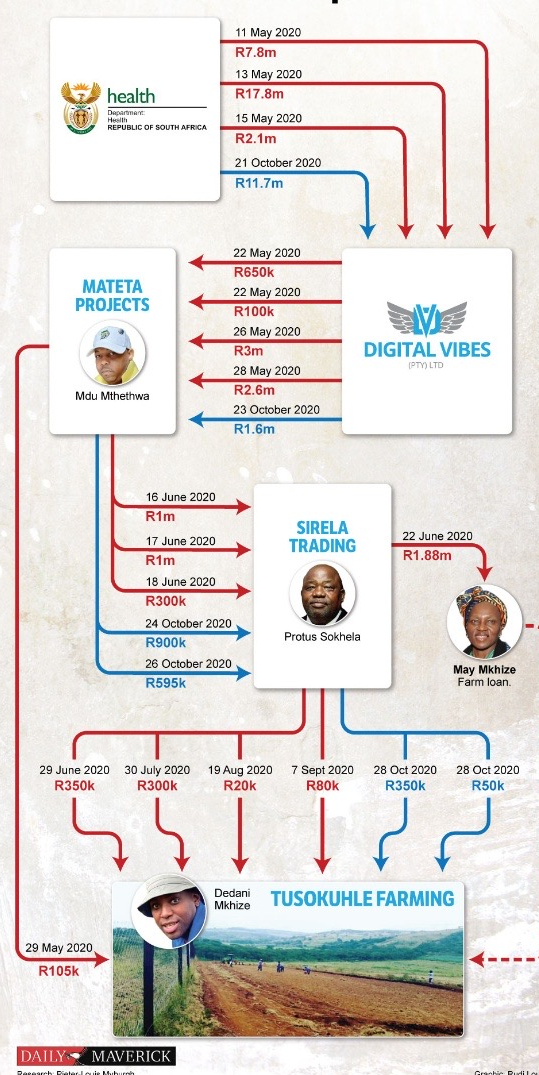
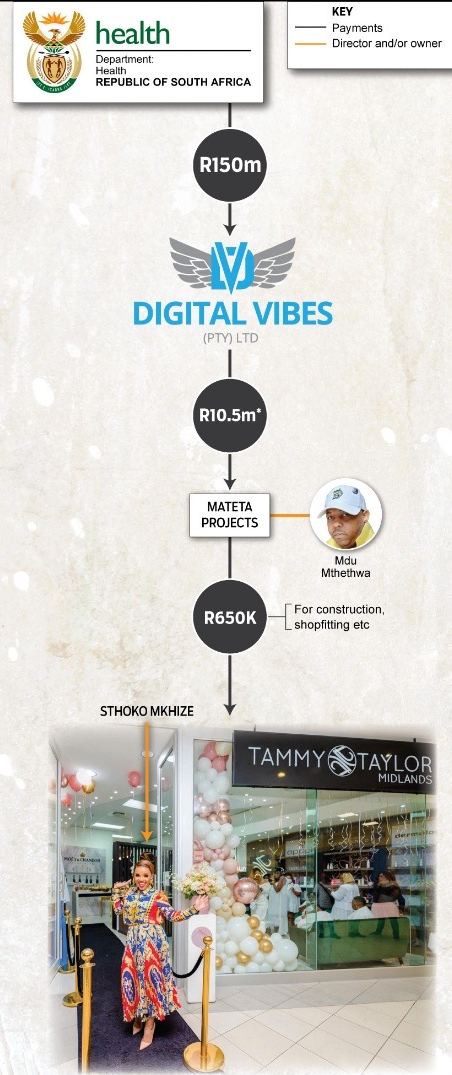
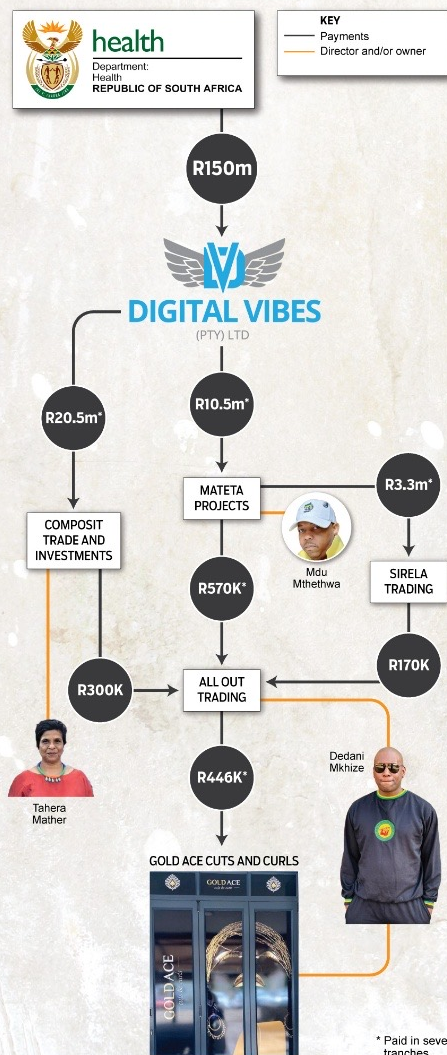


The Digital Vibes puzzle



The 'offices'





Brian Molefe's Palcocap 'slush fund'



Payments that reference Molefe

<i>Date</i>	<i>Transaction reference</i>	<i>Amount</i>
7 Feb 2015	Pvt1 B Molefe	R13 517.19
19 Feb 2015	Brian	R10 000
31 Mar 2015	B Molefe	R15 000
13 May 2015	B Molefe	R30 315
8 Jul 2015	Brian/Nobuhle	R25 000
7 Sep 2015	B Molefe	R10 820.36
5 Oct 2015	B Molefe	R14 370.71
13 Nov 2015	B Molefe	R35 000
4 Dec 2015	Invoice26106 Molefe	R2 655
8 Dec 2015	B Molefe	R1 200
8 Dec 2015	B Molefe	R15 692.92
8 Dec 2015	B Molefe	R10 796
22 Dec 2015	Jaysys/B Molefe	R20 000
11 Feb 2016	Brian Molefe	R15 907
12 Feb 2016	Brian Molefe	R5 000
19 Feb 2016	Brian	R3 500
15 Mar 2016	B Molefe	R5 000
8 Jun 2016	Brian M	R23 000
8 Aug 2016	Brian M	R10 000
1 Sep 2016	B Molefe	R20 000
30 Sep 2016	B Molefe	R20 000
15 Oct 2016	B Molefe	R10 000
31 Oct 2016	B Molefe	R20 000
22 Dec 2016	Brian	R7 455.60
28 Dec 2016	B Molefe	R4 000
4 Jan 2018	Brian Molefe	R3 143
13 Feb 2018	B Molefe	R10 000
19 May 2018	B Molefe	R30 000
19 May 2018	B Molefe	R40 000
21 May 2018	B Molefe	R4 000
22 May 2018	B Molefe	R3 500
22 May 2018	B Molefe	R2 000
14 Jun 2018	B Molefe	R35 000
29 Jun 2018	B Molefe	R1 911.66

R452 782.44



**MOLEFE AND PALCOCAP DIRECTOR
LINKED THROUGH OTHER ENTITIES**

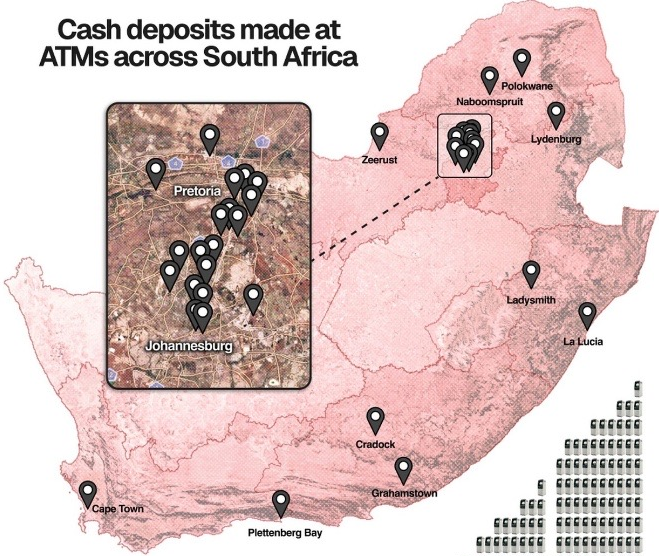


**SUBSTANTIAL PAYMENTS TO
MOLEFE OVER SEVERAL YEARS**



**NO SIGN OF LEGITIMATE BUSINESS
TRANSACTIONS**

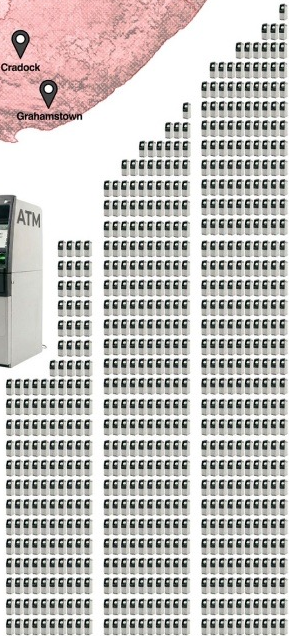
Cash deposits made at
ATMs across South Africa



706 Deposits



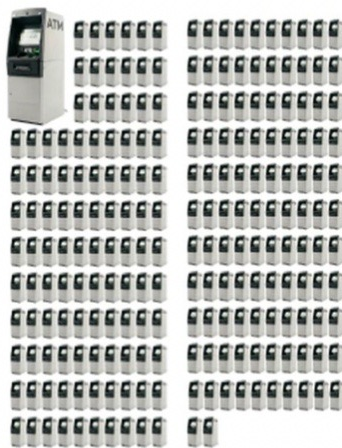
R11,389,390



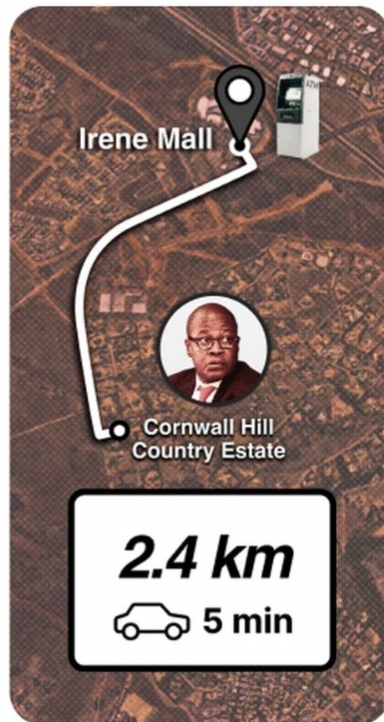
Irene Mall

December 2013 - April 2018

R3,429,300



221 Deposits



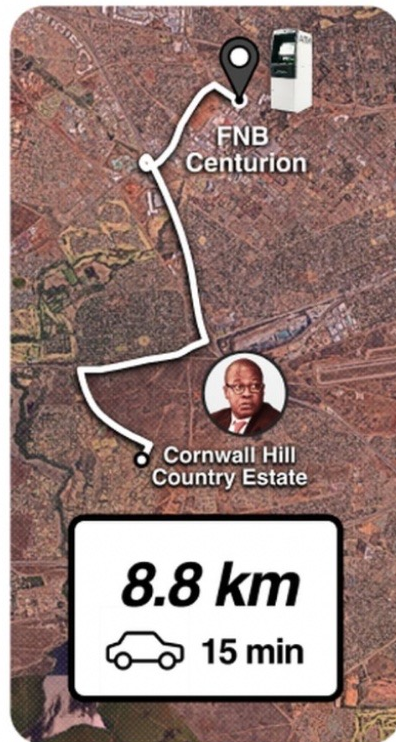
Centurion

January 2014 - May 2018

R1,921,400



106 Deposits



Hartbeespoort

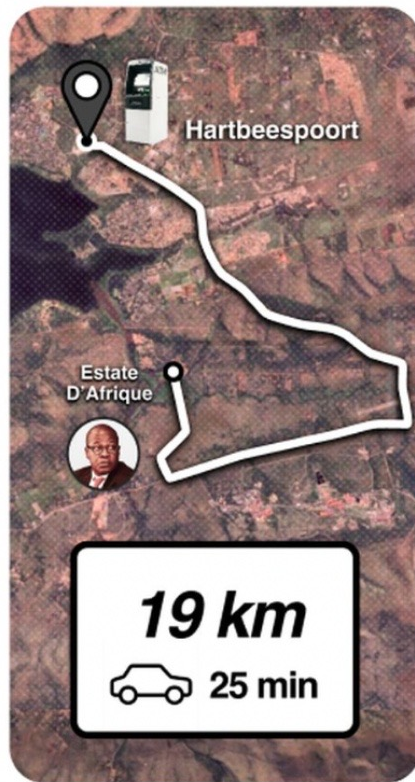
R879,120



December 2014 -
April 2017



46 Deposits



Woodmead

R426,270



August 2014 -
November 2016



32 Deposits



Palcocap data / 'State of Capture' report

5 AUG	 LOCATION Saxonwold Pinged near Gupta compound	 ADT CASH OR Tambo ATM × 2 deposits · R39 200
13 AUG	 PHONE Nazeem Howa	
14 AUG		 ADT CASH Menlyn Square ATM × 2 deposits · R20 000
17 AUG	 LOCATION Saxonwold Pinged near Gupta compound	 ADT CASH Irene Mall ATM × 2 deposits · R21 600

Key Take-Aways

What Investigative Journalism Reveals About Financial Crime Patterns in South Africa



PROPERTY

Dealings in fixed assets used as a means to launder illicit gains. Significant implications for those in FICA/KYC/compliance space.



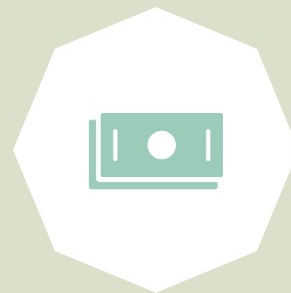
PROXIES

Family and friends of PEPs involved in corrupt dealings.



PROFESSIONALS

Accountants and lawyers acting as enablers of corruption.



CASH

Frequently, cash is still king in corrupt dealings.