

28 June, 2016

## **AN E-MAIL FROM THE RECEIVER**

Dear Madam/Sir

Further to my e-mail dated 12 December, 2015, I wish to update you on certain of the issues contained in the said e-mail.

### **1. LEGAL ISSUES**

- 1.1. Two applications were launched by Geldenhuys, Cochrane and Vlok ("the applicants") vs. Orthotouch Limited and others (including myself in the capacity as Receiver) to:
  - set aside or dismiss the application to rescind the order sanctioning the scheme of arrangement ("the arrangement"); and,
  - apply for substituted service.
- 1.2. My position regarding these two applications was that I would abide by or comply with any ruling by the Court.
- 1.3. The Court ordered me "to provide to the applicant's attorneys of record by no later than 6 June, 2016, a list of all persons who voted, whether in person or by proxy in favour of or against the approval of the arrangement".
- 1.4. Two notices of intention to seek leave to appeal against the part judgment and the Order of Court delivered on 25 May 2016 have been filed and the Order is now suspended pending the outcome of the appeal. I intend to comply with the outcome of the appeal in terms of my original undertaking to the Court.
- 1.5. I will continue to keep you advised of further developments.
- 1.6. Regarding the application by Black and Cochrane to set aside the Liquidation and Distribution Account in terms of the arrangement, I have applied to have this case struck out as irregular. Black and Cochrane have served notice that they intend opposing my application.

Once again, I will keep you informed of further developments.

## **2. ALTERNATIVES UNDER THE SCHEME OF ARRANGEMENT**

I have received a timetable from the Orthotouch Limited's advisors in respect of the listing of the Capital Growth Fund ("CGF").

All things being equal, the listing of CGF is expected to occur during August / September, 2016.

Those HS Investors who elected Alternative 3 under the Scheme will be provided with details by Orthotouch in due course in terms of the pertinent legislative and regulatory requirements.

Yours faithfully,

A handwritten signature in black ink, appearing to read "D P Cohen", with a horizontal line underneath the name.

**D P COHEN**

**RECEIVER**