



Du Toit Business

RESCUE PRACTICE

70 CARMINE DRIVE  
BURGUNDY ESTATE  
7441

TEL: 021 948 2224

[info@dtbbusinessrescue.co.za](mailto:info@dtbbusinessrescue.co.za)

[www.dtbbusinessrescue.co.za](http://www.dtbbusinessrescue.co.za)

**Our Reference:** J. Du Toit/2018/Ortho/Zephan

**Direct Line:** 021-948 2224

**E-mail:** [info1@dtbbusinessrescue.co.za](mailto:info1@dtbbusinessrescue.co.za)

**Your Reference:** Ortho/Zephan

**Date:** 21 January 2022

## **Business Rescue Status Report**

**ORTHOTOUCH (PTY) LIMITED (“the Company”) REGISTRATION NUMBER  
2010/004096/07**

**ZEPHAN PROPERTIES (PTY) LIMITED (“the Company”) REGISTRATION  
NUMBER 2003/020174/07**

**In terms of Section 132(3) (a) and (b) (i) of the Companies Act No 71 of 2008 (“the Companies Act”)  
 (“October, November & December 2021 Status Report”)**

To Whom It May Concern,

The Companies Act 71 of 2008, as amended, and more specifically section 132(3) thereof, provides that where a company’s business rescue proceedings have not ended within three months after the start of those proceedings, the practitioner must prepare a report on the progress of the business rescue proceedings and update it at the end of every subsequent month until the end of those proceedings. The report must be delivered to all affected persons.

### **BUSINESS RESCUE PROCEEDINGS:**

1. Commencement of Business Rescue: 7 November 2019.
2. Appointment of Business Rescue Practitioner (BRP) – J du Toit: 14 November 2019.
3. First Meeting of Employees: 27 November 2019
4. First Meeting of Creditors: 28 November 2019
5. Business Rescue Plan filing date: 31 March 2020
6. Second creditors meeting: to be held once a suitable mechanism is established to conform with prevailing COVID – 19 restrictions and a final judgement is granted in regard to the Declaratory order sought by the BRP.

#### **DIRECTORS:**

**Jacques du Toit**  
[Senior Business Rescue  
Practitioner, B.Proc, Dip. Tax,  
Attorney, notary, conveyancer]

**Etienne du Toit**  
[B.Proc]

#### **MARKETING MANAGER & PROFESSIONAL ASSISTANT:**

**Dean du Toit**  
[BSc in Molecular Biology and Biotech.,  
BSc Hons in Medical Virology]

#### **PROFESSIONAL ASSISTANT:**

**Tamarin Cronje**  
[BCom Bus Man & Stats]

#### **FINANCIAL CONSULTANT:**

**Kobus Cloete**  
[BCom Hons]



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## **BUSINESS PROGRESS**

### **1. Continuance of the Business**

- a. I can confirm that I am constantly engaging with the officers of Orthotouch and Zephan in ensuring the continuance of the business in the absence of Nic Georgiou.
- b. We have restructured the admin duties and functions. DTB is in the process of obtaining all relevant information regarding the rental income and expenses and will oversee same on a monthly basis to ensure the income is received accordingly.
- c. The shareholder trust has identified the replacement director and the appointment is in process.

2. The appointment of an Executor for the Estate Late of Nic Georgiou was appointed and I am engaging with the Executor representative to the extent that may be necessary.

### **3. 3<sup>rd</sup> Party Involvement**

- a. In terms of the proposed business rescue plan regarding the issuing of shares as an option in the Business Rescue Plan, I wish to confirm that I have engaged with the representative of the third party who gave me their commitment that the third party is still committed in making the shares available as a payment method to purchase claims as proposed in the BR Plan.
- b. However, such commitment is to be confirmed in writing and any conditions relating thereto.
- c. My future advises will follow in this regard.

### **4. Auditing**

- a. As previously stated, we are permanently engaging with the auditor in finalising the financial statements.
- b. It was confirmed that the 2014 draft AFS are currently being finalised and that the 2015 AFS is being commenced with.
- c. It is our intention to finalise the AFS to date as soon as possible.
- d. We are currently engaging with SARS on this matter however we need to finalise all financials to date before we can file the AFS for Orthotouch and Zephan.
- e. For both Orthotouch and Zephan to be updated, the shareholders and the connection to the shareholders also need to be updated as a group to finalise the intercompany loans and group entities in conjunction with the Companies.

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5. I continue, as always, to exercise my duties as Business Rescue Practitioner and remain in control of the businesses and assets of the Business Rescue Companies.

## **LITIGATION**

1. As advised in previous reports, certain attorneys persist with litigation in flagrant disregard of the provisions of Chapter 6 of the Companies Act, and the moratorium against legal action as regulated by Section 133 of the Companies Act. I will continue to vigorously oppose and defend this legal action duly represented by the Companies' legal team.

## **CLASS ACTION LITIGATION**

2. Litigation continues with the Applicants and Respondents having to file papers according to set timelines whereafter a court date shall be applied for the application to be heard.

3. Declarator Application

The application continues to be opposed, the opposing parties have filed and served their papers. I have finalised my replying affidavit which has been signed and I have received the confirmation that it has been filed at court and served on the other parties. My further advise will follow in this regard. As a reminder, this application is for the purposes of obtaining clarity in regard to the applicability of the Scheme of Arrangement and the rights of the creditors going forward.

4. The Litigation status report, in terms of the Companies Act, pertaining to all litigation matters has been published in terms of the Companies Act and is available inter *alia* via the Orthotouch \*website.

\* [WWW.ORTHOTOUCH.CO.ZA](http://WWW.ORTHOTOUCH.CO.ZA)

## **HIGHVELD SYNDICATION INVESTORS / SHAREHOLDERS:**

For all enquiries relating to investments, the following contact details are available:

Administrative Manager: Sanja Elzerman  
087 997 0545 or 011 465 7010  
[admin@orthotouch.co.za](mailto:admin@orthotouch.co.za)

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Yours faithfully

Jacques Du Toit

*Director & Senior Business Rescue Practitioner*

*DTB Du Toit Business Rescue Practice*

*B.Proc, Dip. Tax, Attorney, Notary, Conveyancer*

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