



Du Toit Business
RESCUE PRACTICE

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Your Reference: Ortho/Zephan
Date: 4 October 2021

To all Investors / Creditors,

**ORTHOTOUCH (PTY) LTD AND ZEPHAN PROPERTIES (PTY) LTD (IN BUSINESS RESCUE):
AUGUST / SEPTEMBER 2021 REPORT**

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.

BUSINESS PROGRESS

1. Passing of Nic Georgiou: I have the unfortunate task of officially confirming the demise of Mr. Nic Georgiou who passed away in Larnaca Cyprus on the 10th of September 2021. Mr Georgiou's mortal remains were repatriated to South Africa and he was buried in Bloemfontein on the 25th of September 2021. I take this opportunity to extend my condolences to his family and friends.
2. I have been informed that the process to identify and appoint replacement directors for the Business Rescue Companies is underway, I will revert to all stakeholders when this process has been completed.
3. The appointment of an Executor for the Estate Late of Nic Georgiou is likewise in the process of being finalised. Upon appointment, I will engage with the Executor to the extent that may be necessary.
4. I will, in the near future, be engaging with the Third-Party Offeror being the purchaser of claims, as proposed in the published Business Rescue plan, to confirm their continuing support of the process.
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 am in the process of finalising my replying affidavit which I expect to be filed during the course of the first week of October 2021, whereafter a court date can be applied for. 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

HIGHVELD SYNDICATION INVESTORS / SHAREHOLDERS:

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

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Yours faithfully



Jacques Du Toit
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B.Proc, Dip. Tax, Attorney, Notary, Conveyancer