

HIGHVELD SYNDICATION NO 15 LIMITED: REGISTRATION NUMBER (2003/031064/06)
HIGHVELD SYNDICATION NO. 16 LIMITED REGISTRATION NUMBER: (2003/031129/06)
HIGHVELD SYNDICATION NO. 17 LIMITED, REGISTRATION NUMBER: (2003/025913/06)
HIGHVELD SYNDICATION NO. 18 LIMITED, REGISTRATION NUMBER: (2003/030778/06)
HIGHVELD SYNDICATION NO. 19 LIMITED, REGISTRATION NUMBER: (2003/030144/06)
HIGHVELD SYNDICATION NO. 20 LIMITED, REGISTRATION NUMBER: (2005/029425/06)
HIGHVELD SYNDICATION NO. 21 LIMITED, REGISTRATION NUMBER: (2005/027601/06)
HIGHVELD SYNDICATION NO. 22 LIMITED, REGISTRATION NUMBER: (2005/027390/06)

(“the companies”)

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 OF THE COMPANIES ACT, 71 OF 2008 (“THE ACT”) READ WITH REGULATION 125 OF THE ACT FILED BY THE BUSINESS RESCUE PRACTITIONER JF KLOPPER AND A NOTICE IN TERMS OF SECTIONS 145 AND 146 OF THE ACT.

1. This monthly status report provides an update for former investors (“HS Investors” or “you”) who invested in the companies prior to 2011.
2. Previous status reports contain details of the business rescue proceedings of the companies that began in September 2011 and the appointment of Johannes Frederick (Hans) Klopper as Business Rescue Practitioner (“BRP” or “we”, “our” or “the author”) of the companies at that time. These reports can be found on the following link:

<https://restructuring.bdo.co.za/index.php/rescue/1440>

3. The BRP’s 30 April 2023 report recorded that the business rescue plan in relation to Orthotouch and Zephan were adopted on 31 March 2023. This business rescue plan was published by Jacques du Toit (“JDT”) who is the BRP of Orthotouch and Zephan.
4. It was also reported on 31 May 2023 that, during May 2023, a group of parties launched an application out of the High Court of South Africa, Gauteng Division, Pretoria to set the adoption of the business rescue plan aside and to convert Zephan’s business rescue proceedings to liquidation proceedings.
5. It was reported in July that during July 2023, under case numbers 3201/2023 and 3202/2023 applications were issued out of the High Court of South Africa, Free State Division, Bloemfontein, by two different applicants (other than the applicants mentioned in paragraph 4 above) for the liquidation of both Zephan and Orthotouch. These applications were served on the BRP who was advised to abide by Court’s ruling and notice to this effect was given to the applicants’ attorneys.

6. These applications were launched despite the fact that business rescue plans in relation to both these companies had been adopted on 31 March 2023 as mentioned above and in the relief sought in the two Bloemfontein applications no mention is made of the adopted business rescue plan referred to above. This litigation is ongoing.

7. It is noteworthy to report that on 19 September 2023 the High Court of South Africa, Gauteng Division, Pretoria handed down a judgement to the effect that certain HS Investors, being the so-called 21B investors, will not be permitted to join an already certified class of litigants. They sought to be included as a new class of litigants on additional grounds other than those upon which a class action based on so-called buy back agreements was certified. Their filing of this application, to be included as such, was set aside by the High Court as an irregular step in terms of the Uniform Rules of Court.



JF KLOPPER

BUSINESS RESCUE PRACTITIONER

DATE: 30 September 2023