

ENGLISH TEXT BELOW

MAANDELIKSE NUUSBRIEF: FEBRUARIE 2019

Hierdie nuusbrieff word aan u gerig as lid van die Hoëveld Sindikasie Aksiegroep (“HSAG”) op grond van u belegging in die Highveld Sindikasiemaatskappy 15-22 en/of u ondersteuning van die HSAG.

Hierdie e-pos is vertroulik en uitsluitlik vir die geadresseerde bedoel. As u dit per ongeluk ontvang het, stel asseblief die skrywer onmiddellik hiervan in kennis en vernietig dit. U mag nie 'n e-pos, of enige deel daarvan, wat verkeerdelik ontvang aan enigiemand anders stuur, kopieer of openbaar nie. HSAG se webmeester gebruik antivirusprogrammatuur om virusse en ander kwaadwillige kodes te voorkom. Hierdie sagteware kan egter nie so 'n kode voorkom of uitwis nie. Die HSAG of sy verteenwoordigers sal nie aanspreeklik wees vir enige verlies of skade wat voortspruit uit ontvangs of gebruik van hierdie e-pos of andersins, of dit voortspruit uit die nalatigheid van HSAG, sy lede, bestuurskomitee en agente of andersins nie.

Alhoewel e-posse, HSAG Nuusflitse en HSAG Inligtingsbrokkies van tyd tot tyd uitgestuur word, is die www.hsaction.co.za webtuiste die primêre plek waar u HSAG finale inligting kan bekom.

Die verpligting rus op u as belegger om ons op hoogte van enige veranderinge van u persoonlike en/of kontakbesonderhede.

1. OPWARMING VAN DIESELFDE ONSMAAKLIKE GEORGIU DIS

Lede van die HSAG word daarop gewys dat, op 26 November 2014, sy Edele Regter Moshidi, van die Noord Gautengse Hooggeregshof, 'n hofbevel uitgereik het in terme waarvan die Art 155 Reëlinskema gesanksioneer was. Hierdie Hofbevel kan slegs deur 'n Hof gewysig of tersydegestel word.

In die HSAG Nuusbrieff van Januarie 2019 het die HSAG berig dat mnr Nic Georgiou gedurende Desember 2018 'n skrywe, gedateer 13 Desember 2018, aan beleggers gestuur het waar hy kennis gee dat hy die Reëlinskema gaan wysig, sonder die samewerking van die Hof en daar nóg 'n opsie naamlik die “Genoteerde Aandele-opsie” ('n wysiging van die vorige Opsie 3) aan HS-beleggers voorgelê word. Dit is eenvoudig minagting van 'n hofbevel en ongeldig en is niks anders as een van sy verdere skemas om beleggers te oortuig om hul regte af te teken nie.

Volgens hierdie skrywe het Mnr Georgiou “'n opsie verseker met 'n sterk en indrukwekkende genoteerde eiendomsmaatskappy, 'n eiendomsbeleggingstrust (REIT), wat op die JSE handel”.

Hierdie opsie maak voorsiening dat indien 'n HS-belegger hierdie opsie kies, 'n gedeelte van die aandele teen die netto batewaarde ontvang in ruil vir al die belegger se eise.

Indien die aandele vir 'n tydperk van 36 maande gehou word, sal dit na die mening van die skrywer, "aansienlik in waarde groei".

In 'n ander skrywe, gedateer 20 Desember 2018, het mnr Georgiou 'n skrywe aan HS-beleggers, wie destyds die noterings opsie van die Capital Growth Fund ("CGF") gekies het, meegedeel dat die belangstelling en aansoeke om hierdie opsie uit te oefen nie voldoende was om die betrokke maatskappy op die JSE te lys nie. Weereens 'n produk van Mnr Georgiou se vorige leë beloftes wat nog nooit gerealiseer het nie óf sal realiseer nie.

Die gewysigde "Genoteerde Aandele-opsie" word ook aan hierdie beleggers voorgehou.

RSG Geldsake het op 1 Februarie 2019 tydens 'n onderhoud met Mnr Johan Stander, HSAG-bestuurslid, oor die "nuwe" opsies berig.

Die omroeper het bevestig dat daar nog "geen formele" aanbod vanaf Orthotouch ontvang is nie, maar het aan die hand van 'n voorbeeld aan luisteraars verduidelik wat die "nuwe" opsie (volgens die aanbiedinge wat deur sekere beleggers ontvang is) behels:

Indien 'n belegger R100 000.00 in 'n HS Maatskappye belê het, sal die belegger:

- 3350 aandele in Accelerate ontvang;
- Volgens die dokument is hierdie aandele ± R 25 000.00 werd;
- 'n HS-beleggers sal ook 'n dividend in 'n bedrag van R880.00 ontvang wat voortspruit uit 'n dividend wat Accelerate verklaar het;
- Indien die HS-belegger die aanbod aanvaar, word dit geag asof die belegger reeds laasjaar al die aandele besit het;
- Die aantal aandele wat aan HS-beleggers uitgereik word, word bereken teen R7.50 per aandeel;
- LW: Hierdie aandeelwaarde van R7.50, is nie Accelerate se aandeelprys nie, dit is die "netto bate" waarde;
- Die werklike, huidige aandeelwaarde is baie minder en word huidig op die aandele beurs bereken op minder as R4.00 per aandeel;
- Indien die berekening weer gedoen word in die lig van bogenoemde, is 'n belegging van R100 000.00 se aandele in werklikheid slegs R13 400.00 werd en is dit die bedrag/waarde wat u dus sou ontvang indien u die aandele teen die huidige aandeelprys moet verkoop;
- Dit is gelykstaande aan 13,4% van u oorspronklike, kapitale belegging!

Vir wie hou hierdie "nuwe" opsie dan 'n voordeel in? Verseker nie vir die HS-beleggers nie!

Die feit van die saak is dat daar basies geen inligting beskikbaar is oor die bates wat dié maatskappy besit nie.

Die HSAG se standpunt is dat HS-beleggers baie versigtig moet wees om hierdie opsie te aanvaar omdat hul belegging in effek baie minder werd gaan wees as wat dit oorspronklik was.

2. VERGADERING MET REGTER SIWENDU (HOOGGEREGSHOF, JOHANNESBURG)

Die HSAG het voorheen berig dat Regter Tolmay, die saakbestuurder wat in die Hooggeregshof in Pretoria aangestel is om die huidige Aansoek van die HSAG te bestuur, tydens 'n vergadering tussen die HSAG se regsman en die Respondente in November 2018, voorgestel dat die partye die moontlikheid moet oorweeg om die "Fast Track" aansoek oor te plaas na die Kommersiële Hof in Johannesburg.

Die uitgewysde voordeel daarvan is dat die "Fast Track" aangeleentheid op 'n bespoedigde basis aangehoor word.

Die HSAG het op 3 Desember 2018 'n skrywe aan die Regter-president van die Johannesburg Hooggeregshof gerig, waarin ons bogenoemde oorplasing versoek.

Die aangeleentheid was na aanleiding van bogenoemde versoek deur die Regter-president na Regter Siwendu verwys en het Regter Siwendu op 28 Januarie 2019 'n dringende vergadering tussen die partye belê.

Ons bevestig dat die vergadering tussen die onderskeie regsverteenvoerders en Regter Siwendu baie goed verloop het.

Regter Siwendu het, net soos die Saakbestuurder in die Hooggeregshof, Pretoria, kennis geneem van die dringendheid van die aangeleentheid en het die aangeleentheid onmiddellik as verhoor-gereed gesertifiseer. Dit is goeie nuus vir die HSAG-lede.

Die onderskeie regsverteenvoerders het ooreengekom dat die Aansoek oorgeplaas kan word vanaf die Hooggeregshof in Pretoria na die Kommersiële Hof in Johannesburg.

Die HSAG is tans in die proses om die Aansoek oor te plaas.

Regter Siwendu het aangedui dat die "fast track" Aansoek heel waarskynlik binne die eerste twee weke van Maart 2019 aangehoor sal word.

Beide partye se regsverteenvoerders het aangedui dat hulle beskikbaar is vir die voorgestelde tyd.

Die HSAG berig weer aan u sodra ons 'n Hofdatum het.

3. HUIDIGE STAND VAN SAKE

3.1 Versnelde sertifikasie aansoek

Die HSAG-regspan het reeds op 27 Julie 2018 'n Aansoek vir die Sertifisering van 'n klas-aksies ten opsigte van HS 21 & 22 op mnr Georgiou/Orthotouch en ander Respondente beteken waarin die HSAG die Hof vra dat sodanige Sertifikaat toegestaan moet word.

Alle Hofstukke is tot op datum, op tyd uitgeruil.

Soos ooreengekom, het die HSAG se regspan 'n Aansoek vir die oorplasing van die "Fast Track" Aansoek beteken op die prokureurs van rekord vir mnr Georgiou. Mnr Georgiou se prokureurs het egter op 18 Februarie 2019 aangedui dat hulle van voorneme is om 'n antwoordende eedsverklaring op die HSAG te beteken en te liasseer.

Sodra die oorplasingsbevel toegestaan word, sal die Kommersiële Hof in staat wees om 'n Hofdatum op 'n dringende basis vir ons te gee.

Die HSAG verwag dat die aangeleentheid binne die eerste twee weke van Maart 2019 aangehoor sal word.

Die Kennisgewing van Mosie, asook die Verklaring ter ondersteuning van die Kennisgewing van Mosie is op die HSAG se webblad by www.hsaction.co.za geplaas en nooi ons u uit om dit deur te lees.

3.2 Beleggers met eise in HS 15 tot 20

Eise in ander HS-maatskappye is glad nie verlore of in gedrang nie en gaan die HSAG nog steeds voort met stappe ten einde die beleggers se eise af te dwing.

Die eisoorzaak van HS 15 tot 20 berus op ander feite en omstandighede, nl. onder andere ook bedrog en wanvoorstellings, en is die roete wat met hierdie eise gevolg moet word anders as in die kontraktuele eise van die HS 21 & 22.

Soos hierbo gemeld gaan HS 15 – 22 se eise op grond van onregmatige dade ook voort teen al die Respondente. Die rede hiervoor is dat enige tekorte wat mag bestaan by vorderings, van sodanige partye gevorder sal word.

Beleggers in HS 19 – 20 se eise is reeds ingestel deur middel van die Sertifikasie-Aansoek en sluit hierdie Aansoek die verjaring van eise in.

Die tersydestelling van die A155 Reëlinskema is nodig vir hierdie eise om voortgesit te word.

Die HSAG se aansoek om tersydestelling van die Reëlinskema is hangend, en word daar beplan om binne die volgende paar weke verdere hofdokumente in te dien met die vertroue dat hierdie tersydestellings-aansoek spoedig aangehoor sal word, waarna die res van die klas-aksie dan in die Pretoria hof kan voortgaan.

Alhoewel die HSAG van voorneme is om die Art 155-Reëlinskema (“Reëlinskema”) tersyde te stel, is Orthotouch in terme van die Reëlinskema verplig is om maandelikse rente aan HS-beleggers te betaal, minstens tot tyd en wyl gemelde skema tersyde gestel word, al dan nie.

Aangesien Orthotouch die Reëlinskema minag deur nie betyds of enigsins aan al die HS-lede hul maandelikse rente betaal nie, bestaan daar egter geen rede waarom die Reëlinskema in plek gehou moet word nie en neem die HSAG stappe ten einde die Reëlinskema tersyde te stel.

4. OPVRAGING VIR BYDRAE TOT REGS- EN ADMINISTRASIEKOSTE – 2019

Die jaarlikse bydrae tot regs- en administrasiekoste vir 2019, bly onveranderd en sal ‘n bedrag van R2 000.00 per persoon gehef word.

Hierdie bedrag het, nieteenstaande die geweldige prys stygings die afgelope drie jaar, onveranderd gebly. Die HSAG en sy regsverteenvoerders doen alles in hul vermoë om die saak so bekostigbaar moontlik te doen. Indien BTW, bankkoste en ander kostes egter afgetrek word, is die netto bedrag veel minder en is die gemoedsrus waarvoor die HSAG beleggers betaal om te veg vir 100 % van hul eise, plus rente en koste minder as R5,00 per dag.

Hierdie opvraging is reeds op die sisteem gelaai en sal u merk dat die R2 000.00 opvraging ten aansien van regs- en administrasiekoste reeds op u Februarie 2019 staat verskyn.

Ten einde die HSAG-saak suksesvol aan te voer versoek ons u vriendelik om so spoedig as moontlik die jaarlikse opvraging op datum te bring.

Die HSAG het nog nooit enige beloftes aan hul lede gemaak nie. In teendeel, reeds in 2015 het die HSAG prokureurs vir die lede gesê dat hulle hulself moet staal vir ‘n marathon. Ons is trots om te sê dat, met die hulp van bo en die wind van agter, die HSAG, sedert dit ontslae geraak het van bestuurslede (soos Elna Visagie) wat vir R100 000,00 per maand vir die Georgiou kamp gaan werk het en Helgard Hancke (wat die klas-aksie verrai het en met Georgiou in geheim te skik, terwyl hy op die HSAG bestuur gesit het), die HSAG nog geen saak verloor het van die bykans 20 sake wat reeds voor die Howe geding het nie.

5. ALGEMENE BOEDEL NAVRAE

Indien u ‘algemene boedelnavrae het met betrekking tot boedels en die eise van HSAG-lede, is u welkom om ‘n e-pos te stuur na hsagestates@gmail.com waarna die HSAG u sal bystaan.

6. LAAT- AANSOEKE VIR REGISTRASIE BY DIE HSAG

Laat-aansoeke sal op ‘n streng ad hoc basis oorweeg word. Die registrasievorms is op die webtuiste by www.hsaction.co.za beskikbaar of in die alternatief kan u ‘n e-pos

na hsagregister@gmail.com stuur om 'n registrasievorm te versoek. Alle versoeke en voltooide registrasievorms moet gestuur word aan hsagregister@gmail.com.

7. OPSKORTING VAN HSAG-LIDMAATSKAP

Die HSAG-bestuur het tydens 'n vorige vergadering besluit, welke besluit verwelkom was deur baie van die opbetaalde HSAG-lede, dat HSAG-lede wie nie hul **2014 / 2015 registrasiekoste** voor of op **31 Desember 2018** op datum bring nie, se lidmaatskap aan die HSAG ongelukkig onmiddellik opgeskort sal word.

Ons bevestig dat hierdie lede se lidmaatskap opgeskort is en dat hulle nie geregtig is op enige voordele van die HSAG suksesse nie.

'n E-pos, waarin die opskorting bevestig word, sal aan diegene wie se lidmaatskap opgeskort is gestuur word ten einde die opskorting te bevestig. Hierdie proses sal deurlopend geskied gedurende 2019.

Die gevolge van hierdie opskorting is verreikend, en beteken dit ondermeer dat daardie HSAG-belegger se eis teen Orthotouch/Georgiou straks verjaar het. In die huidige bedeling van die klas-aksie aansoek kan dit ook beteken dat diegene wie se lidmaatskap opgeskort is, nie weer sal deel vorm van die HSAG klas-aksie nie en is dit ook moontlik dat hul van die HSAG se databasis en e-pos adreslys verwyder word. **Lede wie op die e-poslys is kan spesiaal versoek dat hul name behou word en hul agterstallige betalings op datum bring.**

8. GEBRUIK VAN KORREKTE E-POS ADRESSE EN VERWYSINGS

Die korrekte gebruik van e-pos adresse (soos vervat op ons webtuiste en e-posse) asook HSAG lede se voorletters en van, sindikasiennommers en verwysingsnommers (bv. identiteitsnommer ens.)) vir alle kommunikasie, is uiters noodsaaklik en verpligtend.

Die amptelike en bestaande e-pos adresse vir die HSAG, is as volg:

- hsactiongroup@gmail.com vir alle Algemene Navrae (Byvoorbeeld – selfoon of adres veranderinge, betalingsbewyse, kennis van lede wie gesterf het, ensovoorts);
- hsagenquiries@gmail.com vir Spesifieke Navrae (Byvoorbeeld – navrae rakende besonderhede van 'n spesifieke belegger, navrae rakende kwytstelling van 'n spesifieke belegger, ensovoorts);
- hsagregister@gmail.com vir die Registrasie en Deregistrasie van HSAG- lede;
- hsagwhistle@gmail.com vir alle Vertroulike Inligting wat anoniem aan ons gestuur moet word;
- hsagestates@gmail.com vir alle Boedel navrae.

Indien 'n belegger of enige persoon 'n epos na die verkeerde adres sou stuur sal dit daartoe lei dat daardie e-pos níe spoedig of enigins die nodige aandag geniet nie.

Indien u nie verder enige verdere e-posse wil ontvang nie, stel ons ook asseblief skriftelik in kennis daarvan.

9. HSAG SE AMPTELIKE WHATSAPP-GROEPE

Dit is 'n groot uitdaging om spoedige kennisgewings, nuusbrokkies of belangrike boodskappe aan bykans 7 000 individue oor te dra.

Ons versoek dus HSAG-lede om aan te sluit by die HSAG se amptelike WhatsApp-groepe om kennisgewings, nuusbrokkies of nuusflitse per WhatsApp te kan ontvang.

Deur by een van die HSAG se amptelike WhatsApp-groepe aan te sluit sal u gereeld op hoogte gehou word van die nuutste verwickelinge met betrekking tot u saak.

Stuur bloot u Selfoonnommer; Identiteitsnommer; Volle Naam en Van, na hsactiongroup@gmail.com waarna u op die groepe gelaai sal word.

Direkte kontak kan ook gemaak word met die Administrateurs van die onderskeie WhatsApp-groepe by 079 635 4165 (Afrikaans) en 082 450 8854 (Engels).

Die HSAG het ook 'n amptelike facebook-blad, en kan by www.facebook.com/hsaction besigtig, ge-“like” en kommentaar op gelewer word.

10. LEDE BYDRAES EN REGISTRASIEKOSTE

Ignoreer asseblief hierdie punt indien u registrasie- en regskostes reeds ten volle vereffen is.

Dit is van uiterste belang dat enige uitstaande registrasie- en regskostes, waarvan sommige sólank gelede as 2014 reeds uitstaande is, so spoedig moontlik op datum gebring moet word. Bykans vier jaar sedert die totstandkoming van die HSAG is dit uiters onbillik teenoor getroue lede van die HSAG dat persone wie regsverteenvoordinging verlang in 'n saak waar die gemiddelde eisbedrag R250 000.00 is, nie bereid of gewillig is om die nominale bydrae vir registrasie en/of regskostes te betaal nie.

Let asseblief op die volgende:

- i. 'n Eenmalige registrasiekoste van R1 000 per sindikasie was gehef tot Oktober 2015 en daarna is dit verhoog na R1 500 per sindikasie en behoort so op u staat te verskyn
- ii. Die aangevraagde opvraging vir 2016-regskoste was R1 000 per sindikasie;
- iii. In Mei 2017 was 'n verdere opvraging vir bydrae tot regs- en administrasiekoste van R2 000 per persoon gemaak;

- iv. In Februarie 2018/Maart 2018 was 'n verdere opvraging tot regs- en administrasiekoste van R2 000 **per persoon** gemaak;
- v. In November 2018/Desember 2018 is daar 'n spesiale opvraging tot regs- en administrasiekoste vir HSAG-lede wie in HS 21 & 22 belê het van R500 **per persoon** gemaak word;
- vi. In Februarie 2019 is 'n verdere opvraging tot regs- en administrasiekoste van R2 000 **per persoon** gemaak word;
- vii. Indien daar enige uitstaande bedrae is, word u vriendelik versoek om dit so spoedig moontlik te betaal ten einde onnodige administrasie en/of verdere kostes te verhoed. Sodanige lede wie se registrasiekostes steeds agterstallig is, loop die gevaar dat hul lidmaatskap by die HSAG opgeskort gaan word;
- viii. Registrasieheffings is betaalbaar op alle nuwe en agterstallige (90 dae en ouer) registrasies. Registrasiekoste beloop tans R1 500,00 per sindikasie en, indien latere registrasies toegelaat word, mag daar 'n verdere heffing vir registrasiekoste per sindikasie vir alle nuwe registrasies gehef word ten einde finansiële bydraes deur huidige HSAG-lede te verlig;
- ix. Van die einde van Februarie 2018 word persone wie se bydraes op datum betaal is met 'n totale eiswaarde wat R50 000,00 of minder tesame met 'n skriftelike versoek aan Theron & Vennote, kwytgeskeld van die 2018 administratiewe- en regskostes.
- x. Kwytskelding **is nie van toepassing nie** op vorige jare se registrasie / administrasie / regskostes / agterstallige fooie en die spesiale opvraging vir HS 21 & 22 lede nie en is steeds betaalbaar.
- xi. **Geen registrasie, administratiewe of regsfooie is terugbetaalbaar nie.**

Die HSAG geniet die beskerming van 'n regsplan wat bestaan uit prokureurs, junior en senior advokate wat reeds 'n vêr pad gestap het om voornemende eisers onder die sambreel van die HSAG te beskerm. In die lig van die feit dat die HSAG nou voortgaan met die sertifisering van 'n klas-aksie en die proses wat nou gevolg gaan word ten einde die Art 155-Reëlinskema tersyde te stel, versoek ons dat al die HSAG-lede hul kant te bring ten einde die aangeleenthede suksesvol af te handel. Almal se samewerking word vereis.

11. STAAT VIR DEELNAME AAN DIE HSAG

Die HSAG en hul prokureurs, Theron & Vennote, wil u graag bedank vir u volgehoue en lojale ondersteuning aan die HSAG. Die HSAG-saak behoort aan elke individuele belegger, daarom wil ons u versoek om u eie saak te ondersteun ten einde die nagenoeg R4.6 miljard van Orthotouch en andere te eis.

Vind asseblief hiertoe aangeheg u bydraestaat vir u deelname aan die HSAG, let asseblief op die volgende:

- i. Indien geen opvraging ten aansien van registrasie-, regs- of administrasiekoste of 'n krediet op u staat verskyn nie, beteken dit dat u waarskynlik in 'n groep val wat nie geprosesseer en / of geallokeer is nie, en sal dit, indien dit onder ons aandag kom of gebring word, op 'n latere staat verskyn;

- ii. Indien 'n staat 'n kredietbedrag toon, is u 'n geregistreerde lid van die HSAG, maar het ons nog nie u voltooide aansoekvorm ontvang nie. Geliewe die aansoekvorm af te laai vanaf ons webwerf, of rig 'n versoek aan ons daarvoor per e-pos by hsagregister@gmail.com
- iii. Die HSAG-beleggers se inligting wat gebruik word was aanvanklik verkry vanaf die aansoekvorms wat HSAG-lede ingevul het. Indien u aansoekvorm gevolglik foutief, onduidelik of onvolledig is, sal u moontlik geen state of e-posse ontvang nie
- iv. Die verpligting rus op u as belegger om ons op hoogte van enige veranderinge van u persoonlike en/of kontakbesonderhede deur in te skakel of om 'n e-pos te stuur na hsagregister@gmail.com
- v. Weens die voortdurende groot hoeveelheid navrae, registrasies, wysigings van persoonlike besonderhede en allokasies, is dit moontlik dat sommige betalings en/of registrasies nie op die aangehegte Staat sal verskyn nie, maar eers op 'n latere Staat.
- vi. Kliek asseblief op die skakel om na die "Customer Zone" te gaan waar u die opvragings vir registrasie-, regs-kostes en u betalings kan sien, geoutomatiseerde state word van tyd tot tyd (gewoonlik gedurende 'n maand) uitgestuur word, maar u skakel na die "Customer Zone" sal deurentyd aktief bly en u kan ter enige tyd u betalings en transaksies daarop sien, soos wat dit geallokeer word.

Vriendelike groete

HSAG-Bestuurskomitee

Kontak die HSAG en prokureurs by:

Tel: (021) 887 7877

hsactiongroup@gmail.com

AFRIKAANS HIERBO

MONTHLY NEWSLETTER: FEBRUARY 2019

Dear HSAG Investor / Mr / Mrs / Ms [Customer Name]

This newsletter is addressed to you as a member of the Highveld Syndication Action Group ("HSAG") on account of you having made an investment in the Highveld Syndication Companies 15-22 and/or support of the HSAG.

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The www.hsaction.co.za website is the primary place where you will find HSAG information although emails are also sent out from time to time.

Please keep us up to date with any changes to your personal and/or contact details.

1. WARMING UP OF THE SAME TASTELESS GEORGIU DISH

HSAG members are reminded that on 26 November 2014, his Honourable Judge Moshidi, of the North Gauteng High Court, issued a court order in terms of which the Sec 155 Scheme of Arrangement was sanctioned. This court order can only be amended or set aside by a court.

In the HSAG Newsletter for January 2019, the HSAG reported that Mr Nic Georgiou sent a letter to investors during December 2018. The letter dated 13 December 2018 notifies investors that he will amend the Scheme of Arrangement, without the co-operation of the Court, and another option, namely the "Listed Share Option" (an amendment to the previous Option 3) is presented to investors. This is simply put contempt of a court order and invalid, this is nothing but one of his old schemes to convince investors to sign away their rights.

According to this letter, Mr Georgiou has "an option with a strong and impressive listed property company, a real estate investment trust (REIT), trading on the JSE".

This option provides for a HS investor who elects this option, to receive a portion of the shares at the net asset value in exchange for all investor's claims.

In the opinion of Mr Georgiou, it will "grow substantially in value", if these shares are held for a period of 36 months.

In another letter, dated 20 December 2018, Mr. Georgiou wrote to HS investors who at that time opted for the Capital Growth Fund listing option ("CGF"), informing them that interest and applications for this option was not sufficient to list the company on the JSE. This is once again a product of Mr Georgiou's empty promises, which has and never will materialise.

The amended "Listing Share Option" is also offered to these investors.

Could this amended option be just another false offer?

On 1 February 2019 RSG radio show, "Money matters" held an interview with Mr Johan Stander, a HSAG-Management member, in which the "new" options were reported and discussed.

The presenter confirmed that "no formal" offer has been received from Orthotouch, but explained with reference to an example what the new "option" (according to the presentations received by certain investors) entails:

If an investor invested R100 000.00 in the HS Companies, the investor will:

- receive 3350 shares in Accelerate;
- According to the document these shares are worth ± R 25 000.00;
- an HS investor will also receive dividends in the amount of R880.00 from dividends declared by Accelerate.
- If the HS-investor accepts the offer, the investor is deemed to have been in possession of the shares since last year.
- The number of shares that are allocated to HS investors, are determined at R7.50 per share.
- NB: The share value of R7.50 is not the value of Accelerate shares, but rather the "net asset" value.
- The actual, current share value is much less and is currently valued at less than R4.00 per share on the stock exchange.
- If the calculation is done considering the above, the shares of a R100 000.00 investment are worth only R13 400.00, which is the amount/value that you would receive when selling the shares at the current share value.
- The above amounts to a mere 13.4% of your original capital investment.

Who is to benefit from this "new" option? Certainly not the HS investors!

The fact of the matter is that no information pertaining to the assets of the company is available.

The HSAG's position is that HS investors should be very weary and careful when considering the option as their investment will effectively be worth much less than it originally was.

2. MEETING WITH JUDGE SIWENDU (HIGH COURT, JOHANNESBURG)

The HSAG previously reported that Judge Tolmay, the case manager who was appointed in the High Court of Pretoria to manage the current Application of the HSAG, suggested that the parties consider the possibility of transferring the “Fast Track” Application to the Commercial Court in Johannesburg.

The advantage which is pointed out thereof is that the Fast Track matter may be expedited and accordingly heard sooner.

The HSAG addressed the Judge President from the Johannesburg High Court on 3 December 2018 through a letter in which the above transfer was requested.

Following the above request, the Judge President referred the matter to Judge Siwendu who conducted an urgent meeting between the parties on 28 January 2019.

We confirm that the meeting between the respective legal representatives and Judge Siwendu went very well.

Judge Siwendu, similarly to the Case Manager in the High Court, took note of the urgency of the matter and immediately certified the matter as trial ready. This is good news for the HSAG members.

The respective legal representatives agreed to transfer the Application from the Pretoria High Court to the Commercial Court in Johannesburg.

The HSAG is currently in the process of transferring the Application.

Judge Siwendu indicated that the Fast Track Application will most likely be heard within the first two weeks of March 2019.

Both parties’ legal representatives indicated their availability during the proposed timeframe.

The HSAG will report to you as soon as we have a Court date.

3. CURRENT STATE OF LITIGATION

3.1. Fast Track Certification Application

On 27 July 2018 the HSAG legal team served an application for the certification of a class action in respect of HS 21 & 22 on Mr Georgiou / Orthotouch and other Respondents in which the HSAG requested the Court for such certificate to be granted.

To date, all Court documents have been exchanged on time.

As agreed, the HSAG legal team has served on the attorneys of record for Mr Georgiou the Application for the transfer of the “Fast Track” Application. On 18

February 2019 the attorneys for Mr Georgiou indicated that they intend to serve and file an answering Affidavit on the HSAG.

As soon as the transfer order is granted, the Commercial Court will be able to provide us with a Court date on an urgent basis.

The HSAG expects the matter to be heard within the first two weeks of March 2019.

The Notice of Motion, as well as the Supporting Affidavit and the letter to the Deputy Judge President, is posted on the HSAG's website at www.hsaction.co.za and we invite you to read it.

3.2. Investors with claims in HS 15 tot 20

Claims for investments in other HS Companies are not lost or in jeopardy and the HSAG is still proceeding with steps to enforce investors' claims.

The claims of HS 15 to 20 are based on other facts and circumstances, amongst others including fraud and misrepresentation, and this route must be followed with these claims, which differ to the contractual claims of HS 21 & 22.

As stated above, HS 15-22 claims, based on unlawful acts will also proceed against all Respondents. The reason for this is that any shortfall that may exist in the claims will be recovered from such parties.

Investors with claims in HS 19-20 have already been instituted by way of the Application for Certification and this Application suspends the running or prescription of HSAG members' claims.

The rescission of the Sec 155 Scheme of Arrangement is a necessary step in order to proceed with these claims.

The HSAG's application for setting aside the Scheme is pending and further court documents intend to be filed shortly with the hope that this rescission application may be heard in 2019 after which the rest of the class actions may proceed in the Pretoria court.

Although the HSAG intends to set aside the Sec 155 Scheme of Arrangement, (SoA) Orthotouch is obliged, in terms of the SoA, to pay monthly interest to HS investors, at least until the SoA is set aside.

Since Orthotouch does not comply with the Scheme of Arrangement by failing to pay any monthly interest to all HS members, there is no reason why the Scheme of Arrangement should be upheld and the HSAG is taking necessary steps in order to set the Scheme of Arrangement aside.

4. CONTRIBUTION TOWARDS LEGAL AND ADMINISTRATION COSTS - 2019

The annual contributions to legal and administration costs for 2019 remain unchanged and an amount of R2000.00 per person will be payable.

This amount has remained unchanged despite the huge price increases over the past three years. The HSAG and its legal representatives are doing everything in their power to make the case as affordable as possible. However, if VAT, bank charges and other costs are deducted, the net amount is much less and the peace of mind for which the HSAG investors pay in order to have 100% of their claims plus interest recovered, cost them less than R5.00 per day.

This amount has already been uploaded to the system and you will note that the R2000.00 contribution towards legal and administrative costs already appears on your February 2019 statement.

In order to successfully propel the HSAG-case, we kindly request that your yearly contribution is brought up to date timeously.

The HSAG has never made any promises to its members. On the contrary, as early as 2015, the HSAG legal team have told members that they needed prepare for a marathon. We are proud to say that, with the help from above and the wind from behind, the HSAG, since it got rid of management members (like Elna Visagie, who went to work for the Georgiou camp, earning a salary of R100 000,00 a month, and Helgard Hancke, who betrayed the class action and secretly settled with Georgiou while sitting on the HSAG management), the HSAG has not lost one of the 20 cases which has previously been before the Courts.

5. GENERAL ESTATE ENQUIRIES

If you have any general estate related enquiries regarding the estates and claims of HSAG members, you are welcome to send an email to hsagestates@gmail.com whereafter the HSAG will assist you.

6. LATE APPLICATIONS FOR REGISTRATION WITH THE HSAG

Late applications will be considered on a strictly *ad hoc* basis. Registration forms are available on our website at www.hsaction.co.za or can be requested from us at hsagregister@gmail.com. All requests and completed registration forms must be sent to hsagregister@gmail.com.

7. SUSPENSION OF HSAG MEMBERSHIP

The HSAG Steering Committee decided at a previous meeting in 2018, which decision was welcomed by many of the HSAG members who have settled all their fees and contributions, that membership to the HSAG would unfortunately be suspended immediately if such members do not settle their outstanding **2014 / 2015 registration costs by 31 December 2018**.

We confirm that these investors' membership has been suspended and they will not be entitled to any advantages which may accompany the HSAG's successes.

An email confirming the suspension will be sent to the relevant parties this process will take place throughout 2019.

The consequences of a member of the HSAG membership being suspended has far-reaching consequences, and may mean, amongst other things, that those HSAG investor's claim against Orthotouch / Georgiou has prescribed. In the current scheme of the class action application, it may also mean that you may not be able to re-join the HSAG class action at a later stage and they will not be able to insist on any benefits and it is also possible that such members will be removed from the HSAG database and email address list. **Members who are currently on the e-mail list can specifically request that remain on the list and settled their outstanding payments.**

8. USE OF CORRECT EMAIL ADDRESSES AND REFERENCES

The correct use of e-mail addresses (as contained on our website and e-mails) as well as HSAG members' initials and surnames, syndication numbers and reference numbers (e.g. identity number, etc.) for all communications are essential.

The official and existing e-mail addresses for the HSAG are as follows:

- hsactiongroup@gmail.com for all General Enquiries; (For Example - to change contact details, Proof of Payments, Death of a Member etc.)
- hsagenquiries@gmail.com for Specific Enquiries; (For Example requesting information/statements regarding a specific member, exemption queries for a specific member)
- hsagregister@gmail.com for the registration and deregistration of HSAG members;
- hsagwhistle@gmail.com for all Confidential Information that you would like to send to us anonymously or interest not paid;
- hsagestates@gmail.com for all estate related questions.

If an investor or any person sends an email to the wrong address, it will result in the email not receiving the speedy or necessary attention, if any.

If you do not wish to receive any further emails, please inform us in writing thereof.

9. HSAG'S OFFICIAL WHATSAPP GROUPS

It is a huge challenge to promptly convey notices, news snippets or important messages to almost 7 000 individuals.

We therefore request HSAG members to join the HSAG's official WhatsApp Groups to receive notices, news snippets or news flashes per WhatsApp.

By joining one of the HSAG's official WhatsApp groups, you will be informed of the latest developments regarding your case on a regular basis.

Simply send your mobile number; identification number; full name and surname, to hsactiongroup@gmail.com after which you will be uploaded to the groups.

You can also contact the administrators of the respective WhatsApp groups directly at 079 635 4165 (Afrikaans) and 082 450 8854 (English).

The HSAG also has an official Facebook page, and can be viewed, "liked" and commented on at www.facebook.com/hsaction.

10. MEMBERSHIP CONTRIBUTIONS AND REGISTRATION COSTS

Please ignore this point if your registration and legal costs have already been settled up to date.

It is of utmost importance that any outstanding registration and legal costs, of which some are outstanding as long ago as 2014 should be settled as soon as possible. Almost four years have elapsed since the HSAG came into being and it is extremely unfair towards loyal HSAG members that persons who seek legal representation in a case where the average claim amounts to R250 000.00 are not willing to make a nominal contribution towards registration and / or legal costs.

Kindly take note of the following:

- i. A once-off registration fee of R1 000 **per syndication** was also levied up to 2015, which then increased to R1 500 **per syndication** thereafter and should reflect on your statement accordingly;
- ii. The requested amount for 2016 legal costs was R1 000 **per syndication**;
- iii. In May 2017 a further requisition for a contribution towards legal and administration costs of R2 000 **per person** was made;
- iv. In February 2018/ March 2018 a further requisition of R2 000 **per person** towards legal and administrative costs was made;
- v. In November 2018/December 2018 a special contribution request of R 500.00 **per person** was made towards legal- and administration costs for HSAG members who invested in HS 21 & 22;
- vi. In February 2019 a further R2000.00 contribution to legal and administrative costs was made.
- vii. If there are any outstanding amounts with reference to your registration and / or legal costs, you are kindly requested to pay such outstanding balances as soon as possible to prevent unnecessary administration and/or further costs, and also to prevent such members' membership from being suspended from the HSAG;

- viii. Registration surcharges are payable on all new and arrear (90 days and older) registrations. Registration costs currently amount to R1 500 per syndication and, if further registrations are allowed beyond the deadline, it is probable that there will be a further requisition for registration costs per syndication for new registrations, in order to relieve the financial contributions made by our current HSAG members;
- ix. From the end of February 2019 persons whose contributions are paid up to date, with a total claim value of R60 000 or less, together with a prior written request to Theron & Partners, will be exempted during 2019 from administrative -and legal costs;
- x. Exemption is **not applicable** to previous years registration / administration and legal costs and overdue fees are still payable;
- xi. **No registration, administration or legal fees are refundable.**

The HSAG enjoys the protection by way of a legal team consisting of attorneys, junior and senior advocates who have already gone a long way towards protecting the prospective plaintiffs under the umbrella of the HSAG. In light of the fact that the HSAG will proceed with the certification of a class action for HS 21-22 and the recession of the Sec 155 Scheme of Arrangement, we request that all HSAG members to give their cooperation in order to successfully complete these matters. Everyone's cooperation is required.

11. STATEMENT FOR PARTICIPATION IN THE HSAG

The HSAG and its attorneys, Theron & Partners, would like to thank you for your continued and loyal support of the HSAG. The HSAG's case belongs to each individual investor, and we would therefore like to ask you to support your own case in order to claim approximately R4.6 billion from Orthotouch and others.

Please find attached your contribution statement for participation in the HSAG, kindly take note of the following:

- i. If no trust requisition regarding registration, legal or administration costs, or if a credit appears on your statement, it means that you are in a group which has not yet been registered, processed and/or allocated and could the amount reflect on a later statement;
- ii. If a credit balance appears on your statement, it confirms that you are a registered member, but we have not received your completed application form. Kindly download same from our website or request same from hsagregister@gmail.com;
- iii. The HSAG members' information on our records was gathered from the application forms completed by the HSAG members. If your application form is faulty, vague or incomplete, there is a possibility that you may not receive statements or emails from us

- iv. The obligation rests on you as investor to inform us of any changes to your personal and / or contact details either telephonically or by e-mail to hsagregister@gmail.com;
- v. Due to the continuous high volume of enquiries, registrations, the amendment of personal information and allocations, it is possible that your payment/s and / or registration/s will not yet appear on the attached statement but rather on a later statement.
- vi. Please click on the email link at the bottom of the newsletter to enter the “Customer Zone” where you will see all your trust requisitions for registration and legal costs, as well as all payments made, automated statements are sent from time to time (usually during a month), but your link to the “Customer Zone” will be continuously active, enabling you to view your payments and transactions, as it is allocated, at any time.

Kind regards

HSAG Steering Committee

Contact the HSAG Attorneys at:

Tel: (021) 887 7877

hsactiongroup@gmail.com