



ENGLISH TEXT BELOW

MAANDELIKSE NUUSBRIEF: OKTOBER 2020

Hierdie nuusbrieff word aan u gerig as lid van die Hoëveld Sindikasie Aksiegroep (“HSAG”) op grond van u belegging in die Highveld Sindikasiemaatskappye 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 / verkeerdlik ontvang het, stel asseblief die versender onmiddellik in kennis by hsagenquiries@gmail.com en vernietig dit. U mag nie 'n e-pos, of enige deel daarvan, wat foutiewelik 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 altyd 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 inligting, onderhewig aan die vrywaring daarin vervat (en ook hierop van toepassing) kan bekom.

Die verpligting rus op u as HSAG lid om ons op hoogte van enige veranderinge van u persoonlike en/of kontakbesonderhede asook dat die inhoud van u maandelikse state korrek is.

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1. **NUUTSTE SKRYWES ONTVANG VAN SAKEREDDINGSPRAKTISYN – JACQUES DU TOIT**

Johan Victor Prokureurs, die regsverteenvoerders aangestel deur die sakereddingspraktisyn (“BRP”) van Zephan en Orthotouch (Jacques du Toit) het op 19 Oktober 2020 ’n skrywe gerig aan verskeie regsverteenvoerders wat namens beleggers in die HS maatskappye optree, insluitend die HSAG regspan, Theron & Vennote.

In die skrywe maan Du Toit aan dat alle persone wat beweer om beleggers en/of eisers van die maatskappye te wees wat huidig betrokke is in litigasie waarin Zephan en Orthotouch Respondente is, sekere dokumentasie voorsien.

Die dokumentasie is die volgende:

- Afskrifte van die identiteitsdokumente/bestuurslisensies van elke belegger / eiser en bevestiging van die volle name van elke belegger/eiser;
- ’n uiteensetting en beraming van die bedrag wat elke belegger/eiser eis;
- die onderliggende terugkoop ooreenkoms en/of ondersteunende dokumentasie vir elke belegger / eiser se eis; en
- ’n afskrif van die bewys van eis, in die voorgeskrewe formaat, op eendsverklaring, ingedien deur elke belegger / eiser by die sakereddingspraktisyn.

Volgens die skrywe sou/moes alle beleggers/eisers hul bewys van eis ingedien het by Du Toit na die eerste vergadering van krediteure.

Dit word gemeld dat die bogenoemde dokumentasie nie later as die middag van Vrydag, 30 Oktober 2020, voorsien moet word nie.

Buiten vir bogenoemde skrywe, het Du Toit verder deur middel van Johan Victor Prokureurs kennis gegee in die HS 15-20 afgeleide aksie, sowel as in die HS 21 & 22 gesertifiseerde klas-aansoek, dat Zephan en Orthotouch die versoek dat die aangeleentheid kan voortgaan ten spyte van sakeredding, opponeer. Dit beteken dat die regspan spesifiek sal aanvoer waarom daar voortgegaan moet word spesifiek teen Zephan en Orthotouch. Dit het egter nie ’n invloed op die voortsetting teen die ander Respondente in die aangeleentheid nie.

Dit is nie die enigste kennisgewings wat op instruksie van Du Toit gelewer is nie. Du Toit het ook namens Orthotouch en Zephan verdere kennisgewings gelewer in terme waarvan presies dieselfde besonderhede van beleggers/eisers versoek word as wat Du Toit versoek het in sy skrywe van 19 Oktober 2020.

Alhoewel die HSAG regsplan nie sondermeer beleggers se besonderhede aan die teenkant wil voorsien nie, is dit uiteindelik onafwendbaar ten einde beleggers se gelde te kan vorder en het die regsplan reeds voorsien dat HSAG lede se besonderhede een of ander tyd aan die teenkant voorsien sal moet word. Dit geld ook vir nie-HSAG lede wat deel is van die HS 21 & 22 ("CCAF") klas-aansoek.

Die regsplan is nie geneë om aan te dring dat die klas-aansoek aangehoor word sonder om voor die tyd beleggers se besonderhede aan Georgiou te voorsien, aangesien dit verdere vertraging kan veroorsaak indien dit voor die hof geargumenteer moet word watter inligting aan Georgiou openbaar moet word, en dat hy dan 'n geleentheid gegee moet word om te reageer daarop. Dit sal effektiewelik op 'n verdere uitstel neerkom, en is die regsplan besig om alle opsies te oorweeg om te voorkom dat enige vertraging of uitstelde veroorsaak word.

HSAG lede word by voorbaat gewaarsku dat hulle deur Georgiou se meelopers gekontak mag word met allerhande leë beloftes.

***Nie net is alle CCAF Applikante ook lede van die HSAG nie, maar het CCAF ook dieselfde regsverteenvoerders. Die oorgrote meerderheid van die litigante in die gesertifiseerde klas-aksie is ook HSAG lede. Ons deel dus graag ook die CCAF sake se inligting in die HSAG nuusbrieff.**

DIE BELANGRIKHEID DAARVAN DAT HSAG LEDE HUL PERSOONLIKE EN KONTAKBESONDERHEDE ASOOK INHOUD VAN MAANDELIKSE STATE NOUKEURIG DEURGAAN

Reeds sedert aanvang van die HSAG, regsprosesse en versending van maandstate word HSAG lede daarop gewys dat dit uiters belangrik is dat die inhoud van die maandstate asook enige veranderinge wat daarop aangebring moet word onder die prokureurs van die HSAG se aandag gebring moet word. Dit bly steeds van uiterse belang dat HSAG lede hul state noukeurig deurgaang en, indien nodig, dit onder die korrekte e-pos adres, skriftelik oorgedra word.

Die HSAG is dankbaar vir die lede wat nougeset en getrou aan bogenoemde versoeke voldoen het. Ongelukkig is daar egter altyd enkelinge wat nie die riglyne en versoeke volg nie. Die onus bly altyd op die spesifieke lid om dit onder ons aandag te bring indien daar

hoegenaamd enige veranderinge plaasgevind het, hetsy die oorspronklike lid oorlede is, u verhuis het of selfs indien 'n betaling nie op u staat verskyn nie.

Lede moet dus asseblief seker maak dat alle betalings, wat gemaak is aan die HSAG, op hul state verskyn en indien dit nie doen nie moet dit onmiddellik en pertinent onder die HSAG administrasie se aandag gebring word. Die HSAG administrasie ontvang dikwels betalings met verwysings wat nie korrek is nie sowel as betalings in verkeerde rekeninge. Die HSAG administrasie is dan nie in 'n posisie of in staat om betalings te allokeer aan die spesifieke beleggers nie en mag dit uiteindelik tot u groot nadeel en verlies wees indien u nie dit onmiddellik regstel nie.

Soos u weet was een van opsies, om deel te vorm van die CCAF (HS 21&22) klasaksie, om 'n opbetaalde HSAG lid te wees teen 31 Januarie 2020. Indien u betalings om opbetaal te wees bv. nie geallokeer is en op u staat verskyn nie, kan die HSAG administrasie nie verseker dat u ingesluit is in die groep nie. Die onus bly altyd op die individuele lede om sodanige verifikasies te doen. Aangesien alle betalings op trust ontvang word sal u eenvoudig gehelp kan word, mits u die presiese besonderhede van datum en tyd van inbetaling, vergesel met bewys daarvan, aan die prokureurs by die tersaaklike e-pos adres verskaf.

3. **UIT DIE PEN VAN 'N BELEGGER: MEDIA BERIGTE DIE AFGELOPE TYD RAKENDE DIE DEPARTEMENT VAN JUSTISIE WAT IN WANORDE GEDOMPEL IS, DIE ZONDO KOMMISSIE, ONDERSOEKE GELEI DEUR DIE VALKE**

HSAG lede het dalk onlangs nuusberigte geles oor wanorde wat in die Departement van Justisie heers.

So lui uittreksels uit die een berig!! (Netwerk 24: 13 Oktober 2020)

“Die departement wat Suid-Afrika se aanslag en veral vervolging van oortreders van grootskaalse korrupsie, staatskaping en alle ander misdade polities moet lei, is letterlik op die rand van totale ineenstorting.

Die benarde stand van die departement van justisie en korrektiewe dienste onder leiding van minister Ronald Lamola het LP's so bekommerd dat verskeie Dinsdag in die parlement selfs voorgestel het dat dit dringend onder administrasie geplaas en van ondergang gered moet word.

Die departement is verantwoordelik vir die Zondo-kommissie van ondersoek na staatskaping, die nasionale vervolgingsgesag, die spesiale ondersoekseenheid, die regbank, die howe, tronke en die kantoor van die meester van die hooggeregshof (KMH).”

Dit is so dat die HSAG saak reeds, weens die vertraging wat bogenoemde posisie teweeg gebring het, op verskeie maniere op die agterkant van die wa geplaas was sedert 2014, ons opponente het die situasie benut en reeds alles in hul vermoë gedoen om ons saak te belemmer, hulle het die Applikante omgekoop, hulle rek elke saak uit tot die uiterste, toe kom Covid 19 en plaas ons nog verder terug en nou lyk dit of dit die Departement van Justisie ons nog verder gaan terughou.

Met die nadraai van die Zondo ondersoek het grootskaalse arrestasies onder meer Hoë Profiel Staatsdiens amptenare te weeg gebring wat bemoedigend is, want dinge val nou nie meer net op dowe ore nie. Die korrupes word in hegtenis geneem en die spreekwoordelike slegte appels uit die stelsel gehaal.

Die feit dat die regsadministrasie onder druk verkeer soos berig word, plaas geweldige druk op alle betrokkenes maar tot dusver het alles gelukkig darem nie in duie gestort nie

Wat verder bemoedigend is, is dat ons regters van hoë kaliber, onder andere Regters Tolmay en Potterill, het om ons sake aan te hoor.

Ons dag sal kom!

Intekenare lees hier die volledige berig:

<https://www.netwerk24.com/Nuus/Politiek/departement-van-justisie-dobber-op-rand-van-afgrond-20201013#loggedin>

4. **ONLANGS IN DIE MEDIA: GEEN ONREGMATIGHEDE MET BETREKKING TOT DIE OORDRAG VAN FONDSE – ZEPHAN EN ORTHOTOUCH BRP**

'n Finansiële joernalis van Moneyweb het onlangs dié artikel gepubliseer. Soos in vorige nuusbriewe gaan ons voort om 'n vertaalde en verkorte weergawe van die artikel te gee om sodoende verslag te gee aan beleggers wat nie Engelsmagtig is nie. Ons wil u graag uitnoui om die amptelike artikel in Engels te lees op die Moneyweb webtuiste. 'n Skakel na die oorspronklike artikel volg onder hierdie vertaalde weergawe.

Geen onregmatighede met betrekking tot die oordrag van fondse – Zephan en Orthotouch BRP

Du Toit betaal fondse wat betwis word oor na 'n nuwe trust rekening.

Jacques du Toit, die besigheidsreddingspraktisyn van Orthotouch en Zephan, het volstrek ontken dat dit onregmatig was om instruksie te gee dat 'n bedrag van R1,12 Miljoen, wat

verskuldig was aan beleggers, oorbetaal word van 'n prokureur se trust rekening aan Orthotouch.

In 'n eedsverklaring van 100 bladsye as antwoord op aantygings deur Robert Black, 'n voormalige belegger in die HS Maatskappye, stel Du Toit verder dat hy alreeds sy prokureurs instruksie gegee het om laster verrigtinge teen Black en sy prokureur, Me Ilze Eichstadt, te inisieer. Hy is ook van plan om 'n klag van professionele wangedrag teen Eichstadt aanhangende te maak "for preparing an affidavit which she should have known contains false allegations".

Die bogenoemde eedsverklaring is deur Du Toit ingedien by die South African Reestructuring and Insolvency Practitioners Association (Saripa) nadat die liggaam 'n antwoord op Black se eedsverklaring versoek het.

Du Toit het ook die geld terug betaal in 'n trust rekening totdat daar klaarheid is rakende die status daarvan.

In sy funderende eedsverklaring het Black aangevoer dat Du Toit onregmatig die oorbetalings van R1,12 miljoen aan Orthotouch goedgekeur het. Die geld was oorspronklik verskuldig aan voormalige beleggers in die Hoëveld Sindikasie skemas, ingevolge die Artikel 155 reëlinskema wat Orthotouch tot stand gebring het.

In 2018 het Zephan wat besit word deur Nic Geogiou, die onderskrywer van die reëlinskema, egter besluit om alle rente betaling aan omstreek 4500 beleggers te staak. Die beleggers is geag ondersteuners te wees van regsaksies teen Georgiou en entiteite wat verwant is aan hom.

Hierdie staking van rentebetaling was 'n oortreding van die reëlinskema en die rente is na 'n prokureur se trustrekening oorbetaal op aandrang van die voormalige ontvanger van die reëlinskema, Derek Cohen, waarvoor hy volle beheer gehad het.

'n Borg-ooreenkoms is in November 2018 deur Cohen en Georgiou namens Zephan en Orthotouch onderteken. Die ooreenkoms het bepaal dat die geld in die trustrekening gehou sal word "until directed by the Receiver to make payment to each investor, alternatively return the payment to Orthotouch/Zephan."

Cohen het egter kort daarna in 2019 bedank en tot op hede is hy nog nie vervang nie.

Du Toit is aangestel as besigheidsreddingspraktisyn van Zephan en Orthotouch in 2019 en het dus beheer geneem oor albei maatskappye.

As 'n reaksie het Black kriminele klagtes van diefstal teen Du Toit aanhangende gemaak.

Du Toit se eedsverklaring

Du Toit het in sy eedsverklaring gestel dat hy as besigheidsreddingspraktisyn magtiging gehad het om toegang te hê tot die fondse van Zephan en Orthotouch. Hy het verder bygevoeg dat die borg-ooreenkoms, wat tussen die partye gesluit is, hom ook magtiging gegee het.

“It is inconceivable on what basis Black could have come to the conclusion that I have stolen these funds. I have instructed my attorney to issue summons against Black and Eichstadt based on defamation and to lay a complaint of professional misconduct against Eichstadt for preparing an affidavit which she should have known contains false allegations.”

Ten spyte daarvan dat Du Toit glo dat hy die magtiging gehad het om hierdie fondse te gebruik, het hy nogtans die geld terug geplaas in 'n onafhanklike trustrekening. Dit is bevestig in 'n e-pos wat Johan Victor, Du Toit's se prokureur, gestuur het aan Saripa CEO René Bekker.

“I wish to confirm that the deposit of the disputed amount has indeed now taken place and the funds will be held in Trust pending a determination of whether the creditors, to whom these funds may relate to, are secured or unsecured for purposes of the business rescue process,” het Victor geskryf.

Moneyweb het vir Eichstadt genader vir kommentaar. Sy het die geleentheid afgekeur om kommentaar te lewer op Du Toit se eedsverklaring, maar het bevestig dat 'n antwoorde eedsverklaring wel tans voorberei word.

Besigheidsreddingsplanne

Gedurende die loop van kommunikasie tussen Moneyweb en Victor, het Moneyweb terugvoer versoek oor die vordering van die besigheidsreddingsproses van Zephan en Orthotouch.

Deur middel van Victor, het Du Toit bevestig dat hy besig is om die besigheidsreddingsplanne te hersien en dat hy hierdie hersiene planne binne die volgende paar weke sal publiseer.

Victor het gesê dat die Zephan en Orthotouch besigheidsreddingsplanne aangevul is met addisionele inligting om die bekommernisse wat gelig is deur die geaffekteerde partye en hul prokureurs aan te spreek. “Some of the additional information relates to payments made to pre-2011 creditors (not addressed in previous draft plans). Also, comprehensive information came to hand about properties which formed part of the previous Scheme of Arrangement – which in turn was the result from the previous Business Rescues (of various underlying companies [of which Hans Klopper was the BRP]).

“Ample information about the 17.29% mark-up by Bosman & Visser and the HS Companies, which was added to properties acquired for R3.9 billion is also included in the revised plans together with the distribution breakdown of such mark-up.”

Victor het ook gesê dat hierdie plan inligting sal bevat wat betrekking het tot die tweede krediteure vergadering waar partye sal stem oor die aanneming van die plan. “It is foreseen that this meeting will be a hybrid meeting, where creditors can either attend personally or via an electronic feed.”

Hierdie is 'n vertaalde en verkorte weergawe van die oorspronklike artikel, en die akkuraatheid van die vertaling word nie gewaarborg nie. Die oorspronklike artikel is geskryf deur Ryk van Niekerk, die besturende redakteur van Moneyweb. Hierdie artikel is gepubliseer op 9 Oktober 2020 en die amptelike weergawe is beskikbaar by: <https://www.moneyweb.co.za/in-depth/investigations/no-wrongdoing-related-to-the-transfer-of-funds-zephan-and-orthotouch-brp/>

5. **DIE STAND VAN DIE HOOGEREGSHOF VAN PRETORIA: PERSBERIGTE**

Hieronder volg vertaalde uittreksels uit 'n berig deur Daily Maverick gepubliseer op 9 Oktober 2020. Die HSAG vertaal graag die artikel met die doel om verslag te lewer aan beleggers wat nie Engelsmagtig is nie.

“Geen telefone, geen internet, geen wifi, geen e-posse en nie genoeg Regters. Dit is glo die huidige situasie in die Hooggeregshof in Pretoria.”

Die Hooggeregshof van Pretoria (oftewel die Gautengse afdeling soos dit ook bekend staan) met sy tuiste in die administratiewe hoofstad van die land, geniet jurisdiksie oor meeste aangeleenthede waarin die regering 'n party is, waarvan baie as dringend beskou word.

Dié hof - en blykbaar die meeste howe regoor die land - het nie toegang tot e-posse gehad na 'n groot stelselinstorting op 21 September nie, dit is ook nog nie reggestel

nie. Toegang tot die internet is veral belangrik vir die howe tydens die Covid-19-pandemie omdat baie van die werk aanlyn gedoen word, waaronder baie verhore. Boonop was daar net te min Regters om te veel sake te hanteer.

Alison Tiley, van die waghondgroep Judges Matter, het gesê dat die uitwerking van Covid op die howe uiters kommerwekkend is en dat uitgediende en onvoldoende IT-infrastruktuur duidelik 'n probleem is en aangespreek moet word.

Die Raad vir Regspraktisyns het aan GroundUp gesê dat hy bewus is van die probleme in die Gautengse hooggeregshof en tans probeer om dit aan te spreek.

Hierdie is 'n vertaalde en verkorte weergawe van die oorspronklike artikel, en die akkuraatheid van die vertaling word nie gewaarborg nie. Lees die volledige berig: <https://www.dailymaverick.co.za/article/2020-10-09-desperate-message-from-senior-judge-shows-court-system-is-breaking-down/>

Ons wil HSAG lede verseker dat die HSAG regsplan steeds alles in hul vermoë doen om geregtigheid te verkry ondanks die huidige situasie by die howe.

6. **HSBF BRIEF VAN 5 OKTOBER 2020**

Die HSAG Bestuur het voorheen besluit dat, weens die irrelevansie en onbelangrikheid van Mnr Helgard Hancke en sy HSBF, sal ons nie tyd daarop mors nie. 'n Paar lede het navraag gedoen oor 'n huidige boodskap op sosiale media platvorms van die HSBF waarin Hancke weereens 'n sogenaamde "25% opsie" promoveer. Meeste van die HSAG lede se opinie blyk te wees dat hulle nie hul tyd sal mors om hierdie opsie te oorweeg nie aangesien hierdie opsie slegs leë beloftes bevat wat nie sal realiseer nie. Dit kan ook vermeld word dat Accelerate se aandele op 26 Oktober 2020 teen 55c per aandeel verhandel het.

Die HSAG verneem ook by beleggers wat die "25% opsie" geneem het, dat hul steeds wag om hul aandele te ontvang soos beloof.

Mnr Hancke reken dat die HSAG deur 'n klein groepie verteenwoordig word, maar is eise van bykans R 1 miljard, in CCAF alleen, beslis nie wat hy voorhou nie.

7. **BELANGRIK: GEBRUIK VAN KORREKTE E-POS ADRESSE**

Die korrekte gebruik van e-pos adresse (soos vervat op ons webtuiste en e-posse) asook HSAG-lede se voorletters en van, sindikasiennommers en verwysingsnummers

(bv. identiteitsnommer ens.) vir alle kommunikasie, is uiters noodsaaklik en verpligtend. Versuiming om hieraan te voldoen kan die gevolg hê van onnodige verdragings of dat u geen antwoord sal ontvang nie.

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.

Die amptelike en bestaande e-pos adresse vir CCAF (gesertifiseerde HS 21 & 22 klas-aksie), is as volg:

- **accounts@ccaf.co.za** vir betalingsbewyse
- **admin@ccaf.co.za** vir die amptelike versoek vir afbetaling-vorm
- **enquiries@ccaf.co.za** vir ander CCAF navrae

Indien 'n belegger of enige persoon 'n epos na die verkeerde adres sou stuur sal dit daartoe lei dat daardie e-pos nie spoedig of enigsins die nodige aandag geniet nie. Indien u nie verder enige verdere e-posse wil ontvang nie, stel ons ook asseblief skriftelik in kennis daarvan.

8. **BELANGRIKE ALGEMENE TERME EN VOORWAARDES**

Die algemene en herhalende terme, voorwaardes en ander algemene inligting wat voorheen in die Nuusbrieff vervat was, word nou beskikbaar gestel op die HSAG se webtuiste by www.hsaction.co.za en kan direk besigtig word by die volgende skakel: <http://hsaction.co.za/wp-content/uploads/2020/01/HSAGTsCs.pdf>

Die HSAG Bestuur wil iedere en elke lid alle voorspoed en sukses toewens met die afsienbare toekoms.

Vriendelike groete

HSAG-Bestuurskomitee

Kontak die HSAG en prokureurs by:

Tel: (021) 887 7877

hsactiongroup@gmail.com



AFRIKAANS HIERBO

MONTHLY NEWSLETTER OCTOBER 2020

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 obligation to keep us up to date of any changes to your personal and/or contact details as well as to make sure that the contents of your monthly statements are correct rests on you as HSAG member.

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OFFICIAL HSAG NEWSLETTER

1. **LATEST LETTERS RECEIVED FROM BUSINESS RESCUE PRACTITIONER – JACQUES DU TOIT**

Johan Victor Attorneys, the legal representatives appointed by the business rescue practitioner (“BRP”) of Zephan and Orthotouch (Jacques du Toit), sent a letter on 19 October 2020 to several legal representatives who act on behalf of investors of HS companies. Theron and Partners also received this letter as the legal representatives acting against Zephan and Orthotouch.

In the letter, Du Toit demands all persons claiming to be investors and/or claimants of the companies currently involved in litigation wherein Zephan and Orthotouch are Respondents, to provide certain documentation.

The documentation is as follows:

- Copies of the identity documents or driver’s licence of each investor / claimant and confirmation of the full names of each investor / claimant;
- an exposition and calculation of the amount of each investors’ / claimants’ claim;
- the underlying buyback agreements and / or supporting documentation for each investor’s / claimant’s claim; and
- a copy of the proof of claim in the prescribed format, deposed under oath, submitted by each investor / claimant to our client.

According to the letter, all investors/claimants would/should have submitted their proof of claim to Du Toit after the first meeting of creditors.

It is recorded that the above documentation must be provided no later than the afternoon of Friday, 30 October 2020.

In addition to the above letter, Du Toit further, through Johan Victor Attorneys, notified in the HS 15-20 derivative action, as well as in the HS 21 & 22 certified class application, that they will oppose the request that these matters continue despite the fact that they are in business rescue. This means that the legal team will state specifically why these matters have to continue specifically against Zephan and Orthotouch. However, this does not affect the continuation against the other Respondents in the matters.

These are not the only notices delivered on Du Toit's instruction. Du Toit also provided further notices on behalf of Orthotouch and Zephan in terms of which, exactly the same

details are requested from investors/claimants as Du Toit requested in his letter of 19 October 2020.

Although the HSAG legal team does not want to provide investors' details, it is on the other hand, ultimately inevitable in order to collect investors' money and the legal team has already anticipated that HSAG members' details will have to be provided to the Respondents at some point. This also applies to non-HSAG members who are part of the HS 21 & 22 ("CCAF") class application.

The legal team is not inclined to insist that the class application be heard without providing investors' details to Georgiou ahead of time, as this could cause further delays if it has to be argued in court what information should be disclosed to Georgiou and that he should then be given an opportunity to respond. This will effectively amount to a further delay and the legal team is considering all options to prevent any delays or postponements.

HSAG members are warned in advance that they may be contacted by Georgiou's followers offering all sorts of empty promises.

***Not only are all the CCAF Applicants also members of the HSAG, but CCAF also has the same legal representatives. The overwhelming majority of the litigants in the certified class action are also HSAG members. We therefore gladly also share CCAF cases' info in the HSAG Newsletter.**

2. **THE IMPORTANCE OF HSAG MEMBERS CLOSELY EXAMINING THEIR PERSONAL AND CONTACT DETAILS AS WELL THE CONTENTS OF THEIR MONTHLY STATEMENTS**

Ever since the commencement of the HSAG, legal processes and sending of monthly statements, it has been pointed out to HSAG members how extremely important it is that the content of the monthly statements, as well as any changes that must be made to it, must be brought to the attention of the lawyers of the HSAG. It remains of utmost importance that HSAG members go through their statements thoroughly and if necessary, they must inform the HASG lawyers in writing by using the correct email address.

The HSAG is thankful to the members who diligently and faithfully complied to the above requests. Unfortunately, there are however always individuals who do not comply with the guidelines and requests. The onus always lies with the specific member to bring it to our attention if there are any changes that has occurred whether the original member has passed away, you have moved or even if a payment does not appear on your statement.

Members must therefore kindly ensure that all payments, that were made to the HSAG, do reflect on their statements. If the payments are not reflected on their statement's investors must immediately and pertinently bring it to the attention of the HSAG administration. The HSAG administration frequently receives payments with incorrect references as well as payments into the wrong accounts. When the above-mentioned happens the HSAG administration is not in a position or able to allocate these payments. Therefore, if an investor does not inform the HSAG administration of any payments that are not allocated on their statement it may ultimately cause great detriment and loss.

As you will by now know, one of the options, to form part of the CCAF (HS 21 & 22) class action, was to be a paid-up HSAG member by 31 January 2020. If your payments, to be paid-up, for example are not allocated and reflected on your statement, the HSAG administration cannot guarantee that you are included in the group. The onus always remains on individual members to verify their statements. Since all payments are received on trust, we will only be able to assist you if you supply the exact details of the payments such as time and date as well as the proof of payment thereof by using the correct email address.

3. **FROM THE AN INVESTOR'S PEN: RECENT MEDIA REPORTS REGARDING THE DEPARTMENT OF JUSTICE THAT IS IN DISARRAY, THE ZONDO COMMISSION AND INVESTIGATIONS UNDERWAY BY THE HAWKS**

HSAG members may have recently read news reports about disarray prevailing in the Department of Justice. The article mentioned hereunder was published in Afrikaans and has been loosely translated merely for the convenience of HSAG members who do not understand Afrikaans.

Extracts of one report reads as follows!! (Netwerk 24: 13 October 2020)

"The department that must lead South Africa's onslaught and especially the prosecution of perpetrators of large-scale corruption, state capture and all other political crimes, is literally on the verge of total collapse.

The plight of the Department of Justice and Correctional Services under the leadership of Minister Ronald Lamola has worried MP's so much that several even suggested in parliament on Tuesday that it be urgently placed under administration and saved from ruin.

The department is responsible for the Zondo Commission of Inquiry into State Capture, the National Prosecuting Authority, the Special Investigation Unit, the Judiciary, the courts, prisons and the office of the Master of the High Court (OMH)."

Due to the delays caused by the above, the HSAG case has already been placed at the back of the queue in various ways since 2014, our opponents have taken advantage of the situation and have already done everything in their power to obstruct our case, they bought off the Applicants, they stretched out every case to the extreme, then Covid-19 arrived and delayed us and now it looks like the Department of Justice is going to hold us back even further.

In the aftermath of the Zondo investigation, large-scale arrests including high-profile public service officials have been brought about, which is encouraging, because things no longer only fall on deaf ears. The corrupt are arrested and the proverbial bad apples are removed from the system.

The fact that the legal administration is under pressure as reported, puts tremendous pressure on all involved, but fortunately so far everything has not collapsed.

What is further encouraging is that we have judges of high caliber, including Judges Tolmay and Potterill, to hear our case.

Our day will come!

This is a shortened translation of the original article and the correctness of the translation cannot be warranted. Subscribers can read the full article at: <https://www.netwerk24.com/Nuus/Politiek/departement-van-justisie-dobber-op-rand-van-afgrond-20201013#loggedin>

4. **RECENTLY IN THE MEDIA: NO WRONGDOING RELATED TO THE TRANSFER OF FUNDS – ZEPHAN AND ORTHOTOUCH BRP**

A financial journalist from Moneyweb recently published an article about the failure of Orthotouch. As in previous newsletters, we continue to provide the article, but wish to invite you to read the official article at: <https://www.moneyweb.co.za/in-depth/investigations/no-wrongdoing-related-to-the-transfer-of-funds-zephan-and-orthotouch-brp/> In this instance, the article will be repeated verbatim to ensure its accuracy.

No wrongdoing related to the transfer of funds – Zephan and Orthotouch BRP

Du Toit pays disputed funds into a new trust account

Jacques du Toit, the business rescue practitioner of Orthotouch and Zephan, has vehemently denied any wrongdoing in having instructed that an amount of R1.12 million due to Orthotouch investors be transferred from an attorney's trust account to Orthotouch.

In a 100-page affidavit in response to allegations by Robert Black, a former investor in the HS companies, Du Toit also states he has already instructed his lawyer to institute defamation proceedings against Black, and his attorney Ilze Eichstadt. He also intends to lay a complaint of professional misconduct against Eichstadt “for preparing an affidavit which she should have known contains false allegations”.

Du Toit submitted this affidavit to the South African Restructuring and Insolvency Practitioners Association (Saripa) after the body requested a response to Black’s affidavit.

Du Toit has also repaid the money into a trust account until there is clarity regarding its status.

In his founding affidavit, Black alleged Du Toit unlawfully authorised the transfer of the R1.12 million to Orthotouch. The money was originally due to former investors in the Highveld Syndication schemes, in terms of the Section 155 Scheme of Arrangement (SOA) which brought Orthotouch about.

However, in 2018 Zephan, owned by Nic Georgiou and the underwriter of the SOA, terminated all interest payments to around 4 500 investors who were deemed to support legal action against Georgiou and entities related to him.

This was in contravention of the SOA, and the interest was paid into an attorney’s trust account on demand of the former receiver of the scheme, Derek Cohen, over which he had full control.

An escrow agreement was signed by Cohen and Georgiou, on behalf of Zephan and Orthotouch in November 2018, which provided that the monies would be held in the trust account “until directed by the Receiver to make payment to each investor, alternatively return the payment to Orthotouch/Zephan.”

However, Cohen resigned shortly afterwards in 2019, and no replacement has been appointed to date.

Du Toit was appointed as the business rescue practitioner of Zephan and Orthotouch in 2019 and assumed control of both companies.

In response, Black laid criminal charges of theft against Du Toit.

Du Toit’s affidavit

Du Toit states in his affidavit that he had authority to access the funds as the business rescue practitioner of Zephan and Orthotouch. He adds that the escrow agreement entered into by the parties also allowed him to do so.

“It is inconceivable on what basis Black could have come to the conclusion that I have stolen these funds. I have instructed my attorney to issue summons against Black and Eichstadt based on defamation and to lay a complaint of professional misconduct against Eichstadt for preparing an affidavit which she should have known contains false allegations.”

Despite these views that he had the authority to access the funds, Du Toit has nevertheless placed the money back into an independent trust account. This is confirmed in an email Johan Victor, Du Toit’s attorney, sent to Saripa CEO René Bekker.

“I wish to confirm that the deposit of the disputed amount has indeed now taken place and the funds will be held in Trust pending a determination of whether the creditors, to whom these funds may relate to, are secured or unsecured for purposes of the business rescue process,” Victor wrote.

Moneyweb approached Eichstadt for comment. She declined to comment on the content of Du Toit’s affidavit, but said an answering affidavit is being prepared.

Business rescue plans

During the course of communication between Moneyweb and Victor, Moneyweb requested an update related to the business rescue process of Zephan and Orthotouch.

Through Victor, Du Toit stated that he is busy with a revision of the business rescue plans and that he will publish a revised plan within the next few weeks.

Victor said the Zephan and Orthotouch draft Business Rescue Plans had been supplemented with additional information to address concerns raised by affected parties and their attorneys. “Some of the additional information relates to payments made to pre-2011 creditors (not addressed in previous draft plans). Also, comprehensive information came to hand about properties which formed part of the previous Scheme of Arrangement – which in turn was the result from the previous Business Rescues (of various underlying companies [of which Hans Klopper was the BRP]).

“Ample information about the 17.29% mark-up by Bosman & Visser and the HS Companies, which was added to properties acquired for R3.9 billion is also included in the revised plans together with the distribution breakdown of such mark-up.”

Victor also said this plan would include information related to the second creditors’ meeting where parties will vote on the adoption of the plan. “It is foreseen that this meeting will be a hybrid meeting, where creditors can either attend personally or via an electronic feed.”

This article was written by Ryk van Niekerk, the editor of Moneyweb and was published on 9 October 2020, the official version is available at:

<https://www.moneyweb.co.za/in-depth/investigations/no-wrongdoing-related-to-the-transfer-of-funds-zephan-and-orthotouch-brp/>

5. **THE STATE OF THE HIGH COURT OF PRETORIA: MEDIA REPORTS**

See hereunder extracts from an article by Daily Maverick that was published on 9 October 2020.

"No telephones, no internet, no wifi, no emails and not enough judges. This has been reportedly the current situation at the Pretoria High Court."

The Pretoria High Court (or Gauteng Division as it is also known), has its home in the administrative capital of the country and jurisdiction-wise hears most cases involving legal challenges to government, many of which are deemed urgent.

The court – and apparently most courts around the country – have not had email access after a massive system failure on 21 September, which has yet to be fixed. Internet access is especially important for the courts during the Covid-19 pandemic because much of the work is being done online, including many hearings. On top of these technical hurdles, there were just too few judges to handle too many cases.

Alison Tilley, of watchdog group Judges Matter, said: "The effect of Covid on the courts is very concerning. Outdated and inadequate IT infrastructure is clearly a problem, and needs to be addressed."

The Legal Practice Council told GroundUp that it was aware of the problems in the Gauteng High Court and trying to address them.

This is a shortened version of the article. Read the full article at:

<https://www.dailymaverick.co.za/article/2020-10-09-desperate-message-from-senior-judge-shows-court-system-is-breaking-down/>

We want to assure HSAG Members that the HSAG Legal Team are still doing everything in their power to obtain justice despite the current situation at the courts.

6. **HSIF LETTER OF 5 OCTOBER 2020**

The HSAG Steering Committee decided that due to the irrelevance and unimportance of Mr Helgard Hancke and his HSIF, we will not waste time on it. A few members had questions with regards to a current message on social media platforms of the HSIF wherein Hancke once again promotes a so called "25% option". The feedback from most HSAG members is that they will not waste their time to consider this option, as it

only entails empty promises that will not realise. It can however be mentioned that on 26 October 2020, Accelerate shares were traded at 55c per share.

The HSAG has learnt from investors who took the “25% option” that they are still waiting to receive their promised shares.

Mr Hancke is of the opinion that the HSAG is represented by a small group. Claims of almost R1 billion in CCAF only is definitely not what he is misrepresenting.

7. **IMPORTANT: USE OF THE CORRECT EMAIL ADDRESSES!**

The correct use of e-mail addresses (as stipulated 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 and obligatory. Failure to comply herewith may lead to unnecessary delays or any reply at all.

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;
- **hsagstates@gmail.com** for all estate related questions.

The official and existing e-mail addresses for CCAF (HS 21 & 22 certified class action) are as follows:

- **accounts@ccaf.co.za** for proof of payments
- **admin@ccaf.co.za** for the official request to pay registration fees over 6 months - form
- **enquiries@ccaf.co.za** for all other CCAF questions and enquiries

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 thereof in writing.

8. **IMPORTANT GENERAL TERMS AND CONDITIONS**

The general and repetitive terms, conditions and other general information that was previously contained in the Newsletter, is now available on the HSAG website at www.hsaction.co.za and can directly be accessed via the following link: <http://hsaction.co.za/wp-content/uploads/2020/01/HSAGTsCs.pdf>

The HSAG Steering Committee wishes prosperity and success to each and every member for the foreseeable future.

Kind regards

HSAG Steering Committee

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