ENGLISH TEXT BELOW

MAANDELIKSE NUUSBRIEF: DESEMBER 2021

Hierdie nuusbrief 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 / verkeerdelik 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. BOODSKAP VIR FEESSEISOEN

Die feesseisoen is die tyd om saam met familie te wees, ‘n tyd om liefde te gee en ‘n tyd om dankie te sê vir al die seëninge wat ontvang is gedurende 2021.

Die HSAG-bestuur wil graag hiermee elke getroue belegger hartlik bedank vir sy/haar ondersteuning gedurende 2021, en wil ons graag van hierdie geleentheid gebruik maak om vir elke belegger ’n geseënde feestyd en ’n voorspoedige Nuwejaar toe te wens.

Mag die vreugde en vrede van die feesseisoen met u almal wees, nou en dwarsdeur 2022.

2. “THE SHOW MUST GO ON!” – WAAR DAAR LEWE IS, IS DAAR HOOP!

Die wêreldbekende Engelse rockgroep Queen het die epiese liedjie "The Show Must Go On" geskryf. Die ikoon Freddie Mercury wie die hoofrol in die groep gespeel het, se eie lewe was vinnig besig om te kwyn. Mercury was terminaal siek en is uiteindelik ses weke ná die vrystelling van die liedjie in 1991 oorlede. Nieteenstaande dit, het hy daarin geslaag om baie onvergeetlike lirieke te laat voortleef en mense se lewens verryk. “...does anybody want to take it anymore? ....the show must go on” en “...I'll face it with a grin, I'm never giving in....on with the show!!!”. Die vertoning was inderdaad groter as enige individu en het steeds aangegaan.

Dieselfde geld vir die HSAG klas-aksie. Die vertoning is veel groter as enige individu, groep of aantal persone. Telkemale het mense hul verskyning gemaak, gepresenteer as individue wie die saak eiehandig sou aanvat en klaarmaak, maar telkemale het hul langs die pad gestruikel, afgewyk, sommige wie afkoopgeld ontvang en ander selfs omkoopgeld sou ontvang, maar steeds het die saak voortgegaan. En so moet ons ook voortgaan met die saak. Die HSAG het klein begin, maar glo steeds in aanhou wen.

Verskeie karakters het langs die pad hul opwagting gemaak. Daar was die sogenaamde beleggersaktiviste, beleggingsaktiviste, wyse uile, wolwe in skaapklere, aanspraakmakers, dubbele agente, opportuniste, kansvatters, tydvrate, aandagafleiers en vele meer. Uiteindelik was daar maar net een resep, naamlik saamstaan, kragte saamsnoer en sonder enige ydel beloftes die wa self deur die drif te trek.

Die onverwagse heengaan van Mnr Nic Georgiou het vele mense geskok en het skynbaar die indruk geskep dat enige en alle vordering wat hierdie saak gemaak het sedert sy ontstaan, nou op sy kop gegooi is. Dit is egter nie die geval nie maar eerder die teendeel! Solank as wat ons die HSAG lede se aktiewe en effektiewe ondersteuning het, sal die

HSAG aangeleenthede voortgaan, al het ons tot 'n tydelike pouse gekom terwyl ons wag tot die Meester 'n eksekuteur vir die Georgiou-boedel aanstel. 'n Noodwendige vertraging, maar beslis nie 'n einde nie.

Ons kan ook nie al die vordering wat ons tot dusver gemaak het vergeet nie. Ons het elke uitdaging wat oor ons pad gekom het, met erns, toewyding en uiteindelik sukses aangepak. Daarvoor het ons egter die morele en finansiële ondersteuning van ons lede gehad. Ons glo en vertrou dat dit steeds die geval sal wees dat ons groot HSAG skip nie sonder wind in sy seile gaan staan en vergaan nie.

Ons het keer op keer alles in die stryd gewerp en tot dusver daarin geslaag om die pogings wat aangewend is om hierdie saak te ontspoor, te ontduik en ons het voortgegaan om geregtigheid en vergoeding te soek vir diegene wat deur die totnietgaan van die Hoëveld Sindikasiemaatskappye geraak is.

Ons moedig almal aan om te onthou dat dit jul eise is waarvoor die HSAG veg. Dit is u HSAG. Hou die moed, ons sal weldra welslae behaal!

3. VORDERING IN DIE HS 15-20 (INSLUITEND HS 21 & 22) AANGELEENTHEID ("DECA")

Daar is hierdie jaar weer vordering gemaak in die HS 15-20 insluitend 21 en 22 aangeleentheid. Daar is verdere saakbestuurvergaderings gehou waarin daar direktiewe versoek is van Regter Janse van Nieuwenhuizen rakende die afsnydatums waarop die verskeie Respondente hul Antwoordendeverklarings moes lewer. Die liassering van Antwoordendeverklarings is nie sonder vertragings bekom nie, maar die sesde en finale verklaring is uiteindelik op 28 September 2021 op ons korrespondente beteken. Die HSAG-regspan het daarna slegs 1 maand gehad om op die verklarings wat uit duisende bladsye bestaan te repliseer.

Die HSAG regspan en bestuur het gelukkig vooruit gedink en het daarom reeds ŉ paar maal voor die liassering van die finale Antwoordendeverklarings daelange konsultasies gehad ten einde voorbereid te wees vir die kort omdraai periode.

Die regspan het ook, na aanleiding van Mnr Jacques du Toit se verklaring ŉ Reël 35(12) kennisgewing op sy regspan beteken ten einde toegang te bekom tot sekere dokumente waarna hy in sy verklaring verwys, maar wat nie aangeheg was nie.

Die HSAG-regspan het wel op 28 Oktober 2021, soos per Regter Janse van Nieuwenhuizen se direktief, ons repliserende verklaring op die teenkant beteken. In die

laaste saakbestuurvergadering voor Regter Janse van Nieuwenhuizen is daar ook bevestig dat 30 Mei 2022 voorlopig gereserveer sal word as ’n hofdatum vir die aanhoor van die sertifiserings-aansoek. Die invloed wat die afsterwe van Mnr Nic Georgiou op hierdie aangeleentheid en ook die bovermelde datum sal hê, sal slegs die verloop van tyd vir ons wys, maar die HSAG regspan doen hul bes om dit te beperk.

Soos Mnr du Toit in sy maandelikse nuusbriewe aan die beleggers aandui is hy ook tans besig met ’n aansoek om ’n verklarende bevel te bekom rakende die HS-beleggers se regte. Weens verskeie hofprosedures wat nie nagekom word nie asook ons vertroue dat die aansoek net nog ’n vertragingstaktiek is, het die HSAG besluit om nie direk by die saak betrokke te raak nie, maar ons hou steeds die aangeleentheid met valkoë dop. Briewe word ook aan Du Toit se prokureurs geskryf ten einde te verseker dat die korrekte inligting voor die hof kom.

In die vooropstelling dat die DECA saak aangehoor word, word HSAG-lede versoek om hul opvragings op datum te bring sou sertifisering plaasvind. Indien goedgekeur sal alle opbetaalde lede outomaties daarby gevoeg word.

4. VORDERING IN DIE HS 21 & 22 (“CCAF”) AANGELEENTHEID

Die CCAF aangeleentheid het ook in hierdie jaar reuse tree geneem nader aan die hof. Soos gereeld deur die jaar gerapporteer is aan die HS belegger het die Respondente ’n Reël 30 aansoek gebring waarin hulle die hof vra dat HS21B beleggers uitgesluit moet word uit die CCAF klas-aksie. Hierdie aansoek is verdedig deur die CCAF-regspan en is ons Antwoordende stukke ook hierin gelewer. Mnr Nic Georgiou was die hoof Respondent in hierdie aangeleentheid en dus sal sy boedel sy plek inneem indien sy eksekuteur besluit om steeds die eis deur die HS beleggers in HS21 en 22 teen te staan. Na sy afsterwe het sy regspan ’n brief geskryf waarin hulle aangedui het dat hulle nie meer gemagtig is om namens hom op te tree tot en met sy eksekuteur hulle instruksie gee nie en dus word daar in spanning gewag vir ‘n aanstelling. Die CCAF-regspan kan u verseker dat daar gereeld opgevolg word by die Meester rakende die aanstelling.

Verdere nuus in die aangeleentheid is die feit dat Regter Tolmay vir Regter Potterill vervang het as saakbestuurder. Regter Tolmay was ook die regter wat CCAF gesertifiseer het en ons vertrou dat sy volkome ingelig is oor die aangeleentheid.

Ons wil verder CCAF-beleggers waarsku dat hul periode om hul 2021 CCAF opvragings te vereffen om middernag op 31 Desember 2021 verstryk.

5. 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, sindikasienommers en verwysingsnommers (bv. identiteitsnommer ens.) vir alle kommunikasie, is uiters noodsaaklik en verpligtend. Versuiming om hieraan te voldoen kan die gevolg hê van onnodige vertragings 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 kwytskelding 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.

6. BELANGRIKE ALGEMENE TERME EN VOORWAARDES

Die algemene en herhalende terme, voorwaardes en ander algemene inligting wat voorheen in die Nuusbrief 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 DECEMBER 2021

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.

This email is confidential and is exclusively meant for the addressee. If you have received it in error/ wrongly, please notify the sender immediately at hsagenquiries@gmail.com and delete it. You may not copy, disclose or deliver any email received in error or any part of it to anyone else. HSAG's webmaster uses antivirus software to prevent viruses and other malicious code. However, such software cannot prevent or eradicate all such code. The HSAG or its representatives will not be liable for any loss, harm or damage whatsoever arising from receipt or use of this email or otherwise, whether arising through negligence of the HSAG, its members, steering committee, and agents or otherwise.

The www.hsaction.co.za website is the primary place where you will find HSAG information, subject to the disclaimer contained therein (and also applicable hereto), although emails are also sent out from time to time.

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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1. MESSAGE FOR THE FESTIVE SEASON

The festive season is a time to be with family, a time to show love to others and time to be thankful and reflect on all the blessings received in 2021.

The HSAG Steering Committee would like to thank each faithful investor for their support during 2021 and we would like to make use of this opportunity to wish every investor a blessed festive season and a prosperous New Year!

May the joy and peace of the festive season go with each and every one of you, now and throughout 2022.

2. THE SHOW MUST GO ON – WHILE I BREATHE, I HOPE!

The world-renowned English rock band Queen wrote the epic song “The Show Must Go On”. The Icon Freddie Mercury, who played the leading role in the group was himself quickly fading. Mercury was terminally ill and eventually, six weeks after the release of the song in 1991, he passed away. However, he succeeded therein to let many memorable lyrics survive his own life and enriched people’s lives. “*Does anybody want to take it anymore? The show must go on*” and “*I'll face it with a grin, I'm never giving in. On with the show*”. The show was indeed larger than any individual and did continue.

The same principles are applicable for the HSAG class action. The show is much larger than any individual, group or any number of people. Time and again people made their appearances presenting themselves as individuals who would single handily take on the case and finish it, but again and again they stumbled or deviated; and some were bought of and others even received bribes but still the show went on. And so, we too must go on with the show. The HSAG started small but still believes in winning.

Various characters made their appearances along the way. There were so called investor activists, investments activists, wise owls, wolves in sheep clothes, pretenders, double agents, opportunists, chancers, time wasters, decoys and many more. At the end there was still only one recipe, namely unity, combining of efforts and without any empty promises pull the matters through together.

The unexpected passing of Mr Nic Georgiou shook a lot of people and seemingly upended any and all progress this matter has made since its inception. That is however not the case, but rather the opposite! As long as the HSAG members support it actively and effectively the HSAG will continue and matters can and will go on, even if it is undeniable that we have come to a temporary pause as we wait for the Master to appoint an executor for the Georgiou estate. It is simply a necessary delay, but definitely not the end.

We can also never forget all the blood sweat, tears and progress we’ve made and the fact that we rose to every occasion and challenge thrown our way. To accomplish we had

the moral and financial support of our members. We trust and believe that it will still be the case that our large HSAG ship does not stop without wind in its sails getting lost.

Time and again we managed to dodge the onslaught and attempts made by our opponents to derail our matters and we continued to seek justice and recompense for those affected by the demise of the Highveld Syndication companies.

We urge everyone to remember that it is your claims that the HSAG pursue. It is your HSAG. Keep the hope, we will endure!

3. PROGRESS IN THE HS 15-20 MATTER (INCLUDING HS 21 & 22) ("DECA")

This year has again seen progress made in the HS 15-20 including HS 21 and 22 matter. There were further case management meetings held wherein directives from Judge Janse van Nieuwenhuizen were requested with regards to the cut-off dates on which the various Respondents should deliver their Answering Affidavits. The filing of the Answering Affidavits was not received without delay, nevertheless, the sixth and final Affidavit was finally delivered to our correspondents on the 28th of September 2021. The HSAG legal team thereafter only had 1 month to reply to the affidavits consisting of thousands of pages.

Luckily, the HSAG legal team and management were prepared and had multiple day-long consultations, even before the filing of the final Affidavit, in order to be prepared for the short turnaround time.

Following Mr Jacques du Toit's affidavit, the legal team served a rule 35(12) notice on his legal team in order for our legal team to gain access to certain documents to which he made mention of in his affidavit but did not attach.

The HSAG legal team did on 28 October 2021, as per Judge Janse van Nieuwenhuizen's directive, serve our Replying Affidavit on the Respondents. In the last case management meeting in front of Judge Janse van Nieuwenhuizen it was also confirmed that 30 May 2022 has been provisionally reserved as the court date for the hearing of the certification application. The effect that the passing of Mr Nic Georgiou will have on this matter and the above-mentioned date, will only become apparent with time, but the HSAG legal team is trying their utmost to ensure that the fallout is not too severe.

As Mr Du Toit also indicates in his monthly newsletters to investors, he is currently busy with an application for a declaratory order with regards to the rights of the HS-investors. Even though the HSAG decided not to become directly involved in the matter due to various court procedures not adhered to, as well as the fact that we trust that this is yet

another delaying tactic, the HSAG legal team is keeping a close watch on this matter. Letters have been sent to Mr Du Toit's legal representatives in order to ensure that the correct information is presented in court.

In the premise that the DECA matter is heard, HSAG members are requested to bring their requisitions up to date if it is certified. If it is approved all paid up members will automatically added thereto.

4. PROGRESS IN THE HS 21 & 22 ("CCAF") MATTER

The CCAF matter is also closer to a court date than ever before. As has been reported to HS-investors throughout the year, a Rule 30 Application was brought by the Respondents in which they request the court to order that the HS21B investors be excluded from the CCAF class action. This application has been defended by the CCAF legal team and our Replying court documents have been filed. Mr Nic Georgiou was the main Respondent in the matter and thus his estate will take his place, should his executor continue to oppose the HS investors in the H21 and H22 matter. After his passing his legal team sent a letter in which they indicated that they were no longer mandated to represent him until his executor had given them further instructions. We thus await the appointment of an executor with bated breath. The CCAF legal team would like to assure all investors that we are continuously following up with the Master to see how the matter is progressing.

Other news is that Judge Tolmay took over from judge Potterill in this matter as case manager. Judge Tolmay was the judge who certified CCAF and we trust that she is fully informed of the case.

Furthermore, we would like to warn investors that the period in which to settle their CCAF 2021 requisitions lapses at midnight on the 31st of December 2021.

5. 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;
- **hsagestates@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.

6. 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
Contact the HSAG's attorneys at:
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hsactiongroup@gmail.com