



ENGLISH TEXT BELOW

HSAG NUUSFLITS JUNIE 2026.1

1. DIE VUUR BRAND NOG - MAAR DIT HET BRANDHOUT NODIG

Geagte HSAG-lid

Die HSAG wil vandag eerlik met sy lede praat.

Ons ontvang:

- boodskappe van ondersteuning;
- opregte dankbetuigings;
- en ook reaksie op ons nuusflitse en versoeke.

Daar is beweging.

Maar:

- die betrokkenheid van lede bly steeds kleiner as wat die omvang van hierdie saak vereis.

Vir baie jare het die HSAG:

- aangehou werk;
- aangehou litigeer;
- en aangehou bou,
- selfs wanneer dinge stadig en moeilik gegaan het.

Vandag begin daar egter iets belangrik gebeur.

Vir die eerste keer in 'n lang tyd:

- begin strukture beweeg;
- begin beheer verskuif;
- en begin mense wat vir jare onaantasbaar gelyk het, toenemend onder druk kom.

Dit gebeur nie vanself nie.

AMPTELIKE HSAG NUUSBRIEF

Dit gebeur omdat:

- daar mense was wat nie opgehou het nie;
- daar lede was wat bly ondersteun het;
- en daar genoegsame fondse was om die wiele aan die rol te hou.

Die HSAG is nie 'n groot korporasie met onbeperkte kapitaal nie.

Die HSAG bestaan omdat:

- gewone beleggers oor baie jare besluit het om saam te staan.

Maar daar is 'n werklikheid wat nie geïgnoreer kan word nie:

Wanneer:

- te min mense bydra,
- te veel mense wag vir ander om die las te dra,
- of ondersteuning begin opdroog,

word die vermoë om momentum te behou onder druk geplaas.

Baie lede verstaan reeds hierdie beginsel.

Dit is soos 'n vuur.

As almal:

- 'n klein stukkie brandhout bring,
- bly die vuur brand.

Maar:

- as almal wag vir iemand anders om die vuur aan die gang te hou,
- begin dit stadig doodgaan.

Die HSAG vra nie:

- perfeksie,
- groot rykdom,
- of onrealistiese opofferings nie.

Wat nodig is, is:

- deelname;
- betrokkenheid;
- en lede wat besef dat hierdie proses nou 'n belangrike fase bereik het.

Die komende weke gaan belangrik wees.

Nie net vir die HSAG nie -

maar vir elke lid wat steeds hoop om uiteindelik deel te wees van:

- ondersoeke;
- moontlike verhaal;
- en die volgende fases wat nou begin ontvou.

Die waarheid is:

- mense ondersteun maklik wanneer sukses reeds seker is.

Maar ware ondersteuning wys gewoonlik:

- vóór die oorwinning;
- tydens die moeilike fases;
- wanneer die uitkoms nog onseker is.

Die HSAG wil daarom vandag dankie sê:

- aan die lojale lede wat steeds bydra;
- aan dié wat probeer om op datum te kom;
- en aan diegene wat verstaan dat groot sake nie deur een of twee mense alleen gedra kan word nie.

Die wiel draai stadig.

Maar:

- dit draai.

En nou meer as ooit:

- het die HSAG sy lede nodig;
- en het lede mekaar nodig.

Ons sterkte lê steeds in ons eenheid.

HSAG NUUSFLITS JUNIE 2026.2

2. WIE STEL DIE LIKWIDATEUR AAN? DIE PROSES VERDUIDELIK

Geagte HSAG-lid

Na aanleiding van onlangse besprekings op die HSAG-groepe, het verskeie lede navraag gedoen oor:

- wie presies die likwidateur aanstel
- en:
- hoe die proses werk.

Daar bestaan tans blykbaar die wanindruk dat:

- die Hof self die likwidateur “kies” of “aanstel”.

Dit is nie heeltemal korrek nie.

DIE HOF SE ROL

Die Hof:

- verleen die voorlopige of finale likwidasiebevel;
- en plaas die maatskappy onder likwidasie.

In die geval van:

- Orthotouch;
- en Zephan,

het Regter Reinders:

- die besigheidsredding omgeskakel na voorlopige likwidasie;
- en die maatskappy in die hande van die Meester van die Hooggeregshof geplaas.

Dit is 'n baie belangrike stap.

WAT GEBEUR DAARNA?

Sodra die Hof:

- 'n voorlopige likwidasiebevel toestaan,

skuif die administrasie van die proses na:

- die Meester van die Hooggeregshof.

Dit is die Meester:

- wat voorlopige likwidadeurs aanstel;
- hul bevoegdhede beheer;
- en toesig hou oor groot dele van die administrasieproses.

Die Hof:

- bestuur dus nie die dag-tot-dag likwidasie self nie.

HOE WORD LIKWIDATEURS AANGESTEL?

Die proses werk normaalweg só:

1. Die Hof gee die voorlopige likwidasiebevel.
2. Die bevel word by die Meester van die Hooggeregshof geregistreer.
3. Belanghebbende krediteure kan:
 - name van moontlike likwidadeurs ondersteun;
 - of voorkeurkandidate aanbeveel.
4. Die Meester oorweeg:
 - die kandidaat(e);
 - hul ervaring;
 - moontlike botsings van belang;
 - en ander statutêre vereistes.
5. Die Meester stel dan:
 - voorlopige likwidadeurs aan.

Later:

- wanneer die eerste krediteurevergaderings plaasvind,
- kan krediteure ook:
- sekere nominasies maak;

- of verdere likwidadeurs verkies of ondersteun.

WAAROM IS DIT BELANGRIK?

Omdat:

- die likwidgeur uiteindelik geweldige magte verkry.

'n Likwidgeur kan:

- bates opspoor;
- dokumente opeis;
- bankstate ondersoek;
- transaksies bevraagteken;
- en ondersoeke instel.

Onder sekere omstandighede:

- kan ondervragings ook plaasvind;
- waar persone onder eed vrae moet beantwoord.

Dit is presies waarom die identiteit, onafhanklikheid en integriteit van likwidgeurs so belangrik is.

KAN DIE HSAG NET “ONS EIE” LIKWIDGEUR AANSTEL?

Nee.

Die HSAG:

- kan nie eensydig 'n likwidgeur aanstel nie.

Die proses word deur:

- die wet;
- die Meester;
- en formele insolvensieprosedures beheer.

Maar:

- krediteure se stemme;
- hul betrokkenheid;
- en hul ondersteuning

kan wel 'n rol speel in:

- wie uiteindelik ondersteun word;
- en hoe die proses ontwikkel.

WAAROM IS DAAR NOG NIE 'N FINALE BESLUIT NIE?

Omdat:

- die proses nog relatief vroeg is;
- die voorlopige likwidasiëbevele eers onlangs toegestaan is;
- en administratiewe stappe nou eers begin ontvou.

Daar moet ook onthou word:

- die huidige bevel is nog voorlopig.

Die terugkeerdatum vir die finale likwidasiëverhoor is:

18 Junie 2026.

Tot dan:

- bly sekere prosesse interim van aard.

SLOTGEDAGTE

Die belangrikste punt vir lede om te verstaan is:

- Die Hof plaas die maatskappy in likwidasie,
- maar:
- die Meester van die Hooggeregshof bestuur die formele aanstelling van likwidateurs.

Die proses:

- is statutêr gereguleer;
- volg vaste prosedures;
- en ontwikkel gewoonlik in fases.

Soos verdere ontwikkelinge plaasvind,
sal die HSAG sy lede op hoogte hou.

Ons sterkte lê steeds in ons eenheid.

3. BELANGRIK: GEBRUIK VAN DIE KORREKTE REKENINGNOMMERS EN VERWYSINGS

Rekwisities moet deur lede in die korrekte rekening betaal word met die korrekte verwysingsnommer aangeheg. Die tyd, moeite en administrasie wat dit die HSAG se regspraak kos om enige foutiewe betaling reg te stel, veroorsaak dat die HSAG-saak onnodig duur word.

Rekeningnommers en verwysings word op elke staat aangebring en ons versoek dat lede hul state noukeurig nagaan wanneer betalings gemaak word.

4. BELANGRIK: GEBRUIK VAN DIE KORREKTE E-POSADRESSE!

Die korrekte gebruik van e-posadres (soos uiteengesit op ons webwerf en e-posse), asook HSAG-lede se voorletters en vanne, sindikatsnommers en verwysingsnommers (bv. identiteitsnommer, ens.) vir alle kommunikasie, is noodsaaklik en verpligtend. Versuim om hieraan te voldoen, kan lei tot onnodige vertraginge of selfs geen antwoord nie.

Die amptelike en huidige e-posadres vir die HSAG is soos volg:

- **hsactiongroup@gmail.com** vir alle algemene navrae; (Byvoorbeeld – om kontakbesonderhede te verander, bewys van betalings, afsterwe van 'n lid, betalings wat verkeerdelik aan HSAG gemaak is, verkeerde verwysings, ens.);
- **hsagenquiries@gmail.com** vir spesifieke navrae; (Byvoorbeeld – versoeke vir inligting/state rakende 'n spesifieke lid, vrystellingsnavrae vir 'n spesifieke lid);
- **hsagregister@gmail.com** vir die registrasie en deregistrasie van HSAG-lede;
- **hsagwhistle@gmail.com** vir alle vertroulike inligting wat u anoniem aan ons wil stuur;
- **hsagstates@gmail.com** vir alle boedelverwante navrae.

Die amptelike en huidige e-posadres vir CCAF (HS 21 & 22 gesertifiseerde klasaksie) is soos volg:

- **accounts@ccaf.co.za** vir bewys van betalings, verkeerde verwysings op bewys van betalings
- **admin@ccaf.co.za** vir die amptelike versoekvorm om registrasiefooie oor 6 maande te betaal, betalings wat verkeerdelik aan CCAF gemaak is
- **enquiries@ccaf.co.za** vir alle ander CCAF-vrae en navrae

Indien 'n belegger of enige persoon 'n e-pos na die verkeerde adres stuur, sal dit daartoe lei dat die e-pos nie spoedige of nodige aandag ontvang nie, indien enige. Indien u nie verdere e-posse wil ontvang nie, stel ons asseblief skriftelik daarvan in kennis.

5. BELANGRIKE ALGEMENE TERME EN VOORWAARDES

Die algemene en herhalende terme, voorwaardes en ander algemene inligting wat voorheen in die Nuusbrief vervat was, word beskikbaar gestel op die HSAG se webtuiste by **www.hsaction.co.za**.

Vriendelike groete

HSAG-Bestuurskomitee

Kontak die HSAG en prokureurs by: Tel: (021) 887 7877

hsactiongroup@gmail.com

AFRIKAANS HIERBO

HSAG NEWSFLASH JUNE 2026.1

1. THE FIRE IS STILL BURNING - BUT IT NEEDS FIREWOOD

Dear HSAG Member,

Today, the HSAG wishes to speak honestly with its members.

We receive:

- messages of support;
- sincere expressions of gratitude;
- and responses to our newsflashes and requests.

There is movement.

But:

- member involvement still remains smaller than the scale of this matter requires.

For many years, the HSAG has:

- continued working;
- continued litigating;
- and continued building,

even when things were slow and difficult.

Today, however, something important is beginning to happen.

For the first time in a long while:

- structures are beginning to move;
- control is beginning to shift;
- and people who appeared untouchable for years are increasingly coming under pressure.

This is not happening by itself.

It is happening because:

- there were people who did not give up;
- there were members who continued to support the cause;
- and there were sufficient funds to keep the wheels turning.

The HSAG is not a large corporation with unlimited capital.

The HSAG exists because:

- ordinary investors decided over many years to stand together.

But there is a reality that cannot be ignored:

When:

- too few people contribute,
- too many people wait for others to carry the burden,
- or support begins to dry up,

the ability to maintain momentum comes under pressure.

Many members already understand this principle.

It is like a fire.

If everyone:

- brings a small piece of firewood,

the fire keeps burning.

But:

- if everyone waits for someone else to keep the fire going,
- it slowly begins to die out.

The HSAG is not asking for:

- perfection,
- great wealth,
- or unrealistic sacrifices.

What is needed is:

- participation;
- involvement;
- and members who realise that this process has now reached an important phase.

The coming weeks will be important.

Not only for the HSAG -

but for every member who still hopes ultimately to be part of:

- investigations;
- possible recovery;
- and the next phases that are now beginning to unfold.

The truth is:

- people easily offer support when success is already certain.

But true support usually reveals itself:

- before the victory;
- during the difficult phases;
- when the outcome is still uncertain.

The HSAG therefore wishes today to say thank you:

- to the loyal members who continue to contribute;
- to those who are trying to get up to date;
- and to those who understand that major matters cannot be carried by one or two people alone.

The wheel turns slowly.

But:

- it is turning.

And now more than ever:

- the HSAG needs its members;
- and members need one another.

Our strength still lies in our unity.

HSAG NEWSFLASH JUNE 2026.2

2. WHO APPOINTS THE LIQUIDATOR? THE PROCESS EXPLAINED

Dear HSAG Member,

Following recent discussions on the HSAG groups, several members have enquired about:

- who exactly appoints the liquidator

and:

- how the process works.

There currently appears to be a misconception that:

- the Court itself “chooses” or “appoints” the liquidator.

This is not entirely correct.

THE ROLE OF THE COURT

The Court:

- grants the provisional or final liquidation order;
- and places the company under liquidation.

In the case of:

- Orthotouch;
- and Zephan,

Judge Reinders:

- converted the business rescue proceedings into provisional liquidation;
- and placed the companies under the authority of the Master of the High Court.

This is a very important step.

WHAT HAPPENS THEREAFTER?

Once the Court:

- grants a provisional liquidation order,

administration of the process shifts to:

- the Master of the High Court.

It is the Master who:

- appoints provisional liquidators;
- controls their powers;
- and supervises large parts of the administrative process.

The Court:

- therefore does not manage the day-to-day liquidation itself.

HOW ARE LIQUIDATORS APPOINTED?

The process normally works as follows:

1. The Court grants the provisional liquidation order.
2. The order is registered with the Master of the High Court.
3. Interested creditors may:
 - support the names of possible liquidators;
 - or recommend preferred candidates.
4. The Master considers:
 - the candidate(s);
 - their experience;
 - possible conflicts of interest;
 - and other statutory requirements.
5. The Master then:
 - appoints provisional liquidators.

Later:

- when the first creditors' meetings take place,

creditors may also:

- make certain nominations;
- or elect or support further liquidators.

WHY IS THIS IMPORTANT?

Because:

- the liquidator ultimately acquires extensive powers.

A liquidator may:

- trace assets;
- demand documents;
- examine bank statements;
- question transactions;
- and conduct investigations.

Under certain circumstances:

- examinations or interrogations may also take place;
- where individuals may be required to answer questions under oath.

This is precisely why the identity, independence, and integrity of liquidators are so important.

CAN THE HSAG SIMPLY APPOINT “OUR OWN” LIQUIDATOR?

No.

The HSAG:

- cannot unilaterally appoint a liquidator.

The process is governed by:

- the law;
- the Master;
- and formal insolvency procedures.

However:

- creditors' votes;
- their involvement;

- and their support

may indeed play a role in:

- who is ultimately supported;
- and how the process develops.

WHY HAS THERE NOT YET BEEN A FINAL DECISION?

Because:

- the process is still at a relatively early stage;
- the provisional liquidation orders were granted only recently;
- and the administrative steps are only now beginning to unfold.

It must also be remembered that:

- the current order is still provisional.

The return date for the final liquidation hearing is:

18 June 2026.

Until then:

- certain processes remain interim in nature.

CONCLUDING THOUGHTS

The most important point for members to understand is:

- The Court places the company into liquidation,

but:

- the Master of the High Court manages the formal appointment of liquidators.

The process:

- is regulated by statute;
- follows established procedures;
- and generally develops in phases.

As further developments occur,

the HSAG will keep its members informed.

Our strength still lies in our unity.

3. IMPORTANT: USE OF CORRECT ACCOUNT NUMBERS AND REFERENCES

Requisitions must be paid by members into the correct accounts with the correct reference number attached. The time, effort and administration it costs the HSAG's legal team to correct any erroneous payment leads to the HSAG case becoming unnecessarily expensive.

Account numbers and references are affixed to each statement and we request that members please review their statements carefully when making payments.

4. 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, Payments incorrectly made to HSAG, incorrect references 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, incorrect references on proof of payments
- **admin@ccaf.co.za** for the official request to pay registration fees over 6 months form, payments incorrectly made to CCAF
- **enquiries@ccaf.co.za** for all other CCAF questions and enquires

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.

5. GENERAL TERMS AND CONDITIONS

The general and recurring terms, conditions, and other general information previously included in the Newsletter are available on the HSAG website at www.hsaction.co.za.

Kind regards

HSAG Steering Committee

Contact the HSAG's attorneys at:

Tel: (021) 887 7877 hsactiongroup@gmail.com