



ENGLISH TEXT BELOW

HSAG NUUSFLITS AUGUSTUS 2026.3

WAAROM IS DIT SOMS STIL? DIE PROSES GAAN VOORT, OOK WANNEER LEDE DIT NIE ELKE DAG SIEN NIE

Geagte HSAG-lid

INLEIDING

Die HSAG ontvang van tyd tot tyd navrae van lede wat bekommerd raak wanneer daar vir 'n tydperk minder openbare kommunikasie oor die sekwestrasie-, likwidasië- of ander verwante regsprosedure is.

Die vraag is verstaanbaar: As ons niks hoor nie, gebeur daar nog iets?

Die kort antwoord is: stilte tussen formele regstappe beteken nie dat die proses tot stilstand gekom het nie.

Omvangryke litigasie bestaan uit periodes van sigbare hof-aktiwiteit én periodes waarin voorbereiding, korrespondensie, dokumentasie en prosedurele stappe agter die skerms plaasvind.

Die HSAG is terselfdertyd bewus daarvan dat lede reeds 'n lang pad gestap het. Dit is daarom belangrik dat lede nie die gevoel kry dat hulle uitgesluit word bloot omdat daar op 'n bepaalde stadium minder is wat verantwoordelik openbaar gemaak kan word nie.

AGTERGROND

Die HSAG se litigasie bestaan nie uit een enkele hofverskyning of een enkele proses nie.

Verskillende regsprosesse kan mekaar beïnvloed, terwyl die tydsberekening daarvan ook deur hofrolle, prosedurele vereistes, ander partye en beslissings van die howe beïnvloed kan word.

Dit beteken dat die HSAG en sy regsplan nie altyd alleen kan bepaal wanneer 'n saak aangehoor of afgehandel sal word nie.

Uitstelde is frustrerend. Dit is veral so vir beleggers wat reeds jare wag op finaliteit.

Maar 'n uitstel, waar dit plaasvind, moet onderskei word van die meriete van die onderliggende saak. Die twee is nie dieselfde nie.

DIE HSAG SE STANDPUNT

Die HSAG se benadering bly om die relevante regsprosesse professioneel, deeglik en binne die reëls van die Hof te voer.

Daar is ook 'n belangrike rede waarom elke ontwikkeling nie onmiddellik in openbare kommunikasie bespreek word nie.

Ons kommunikasie word nie net deur ons lede gelees nie.

Die HSAG moet aanvaar dat enige openbare Nuusflits ook deur ander belanghebbendes en teenpartye gelees kan word.

Daarom bestaan daar 'n balans tussen twee verantwoordelikhede:

- om lede behoorlik ingelig te hou; en
- om nie strategie, interne oorwegings of sensitiewe inligting voortydig openbaar te maak nie.

Stilte moet dus nie outomaties as onaktiwiteit vertolk word nie.

1. WAT GEBEUR TUSSEN HOFDATUMS?

Litigasie bestaan uit veel meer as die dag waarop advokate in die hof verskyn.

Tussen hofdatums kan werk onder andere insluit:

- bestudering en voorbereiding van dokumentasie;
- konsultasies en regsnavorsing;
- korrespondensie tussen die onderskeie partye;
- voorbereiding vir toekomstige prosedurele stappe;
- beoordeling van nuwe ontwikkelings en hul moontlike invloed op die bestaande proses.

Baie van hierdie werk is noodsaaklik, maar lewer nie noodwendig elke week iets op waaroor 'n Nuusflits geskryf behoort te word nie.

2. BETEKEN STILTE DAT DIE SAAK VERSWAK HET?

Nee.

Die hoeveelheid openbare kommunikasie gedurende 'n bepaalde tydperk is nie 'n maatstaf van die sterkte of swakheid van 'n regszaak nie.

Die meriete van 'n saak word deur die relevante feite, getuienis, toepaslike reg en uiteindelik die Hof bepaal.

Dit is daarom belangrik om nie 'n gebrek aan nuwe openbare nuus met 'n gebrek aan vordering te verwar nie.

3. EN AS 'N SAAK WEER UITGESTEL WORD?

Die HSAG verstaan waarom moontlike verdere uitstelle vir lede kommerwekkend is.

Niemand wat reeds so lank vir finaliteit wag, verwelkom verdere vertraging nie.

Maar die HSAG kan nie verantwoordelik 'n hofdatum of uitkoms waarborg waar dit uiteindelik van die Hof, die hofrol, prosedurele vereistes of optrede deur ander partye afhanklik is nie.

Indien 'n uitstel sou plaasvind, moet die rede en die praktiese gevolge daarvan beoordeel word voordat gevolgtrekkings gemaak word.

Die belangrike vraag is telkens:

Wat beteken die ontwikkeling vir die volgende stap in die proses?

Dit is waarop die HSAG se kommunikasie behoort te fokus.

4. "EK BETAAL STEEDS – MAAR EK WIL WEET WAT AANGAAN"

Dit is 'n billike verwagting.

HSAG-lede het oor baie jare finansiële en andersins tot die gemeenskaplike proses bygedra. Hulle behoort betekenisvolle ontwikkelinge in verstaanbare taal te ontvang wanneer dit verantwoordelik gekommunikeer kan word.

Die HSAG wil daarom 'n belangrike onderskeid maak:

Om strategies versigtig te kommunikeer, beteken nie dat lede uitgesluit behoort te voel nie.

Die organisasie moet voortdurend daarna streef om daardie balans te handhaaf.

'n Lid behoort ook nie afhanklik te wees van 'n enkele persoon of tussenganger om te weet wat met die groter saak gebeur nie.

Amptelike HSAG-kommunikasie moet die betroubare verwysingspunt bly.

5. DIE LANG PAD EN DIE WAARDE VAN SAAMSTAAN

Die HSAG is deeglik bewus daarvan dat hierdie proses nie net uit hofstukke en hofdatums bestaan nie.

Agter elke eis is 'n belegger.

Vir baie lede verteenwoordig hul eis geld waarvoor hulle oor baie jare gewerk en gespaar het. Om dan nóg geld vir 'n langdurige regsproses beskikbaar te stel, kan 'n werklike opoffering wees.

Dit word nie as vanselfsprekend aanvaar nie.

Die beginsel waarop die HSAG gebou is, bly egter eenvoudig: deur saam op te tree, kan individuele beleggers toegang verkry tot 'n omvang en vlak van regsverteenvoording wat vir baie mense alleen moeilik bekostigbaar sou wees.

Dit is die ekonomie van skaal waarop kollektiewe optrede berus.

WAT BETEKEN DIT VIR HSAG-LEDE?

Dit beteken nie:

- dat elke periode van stilte rede tot kommer is nie;
- dat 'n moontlike prosedurele vertraging noodwendig iets oor die meriete van die saak sê nie;
- of dat elke interne ontwikkeling onmiddellik openbaar gemaak kan word nie.

Dit beteken wel:

- dat die regsproses uit sigbare én minder sigbare fases bestaan;
- dat die HSAG sensitiewe inligting verantwoordelik moet hanteer;
- dat betekenisvolle ontwikkelinge aan lede gekommunikeer behoort te word wanneer dit gepas is;
- en dat die bekommernisse van lede wat reeds lank saamstaan, ernstig opgeneem word.

WAT GEBEUR NOU?

Die HSAG en sy regsplan sal voortgaan om die relevante sekwestrasie-, likwidasië- en verwante regsprosedes te monitor en te bestuur.

Waar daar bevestigde ontwikkelings is wat verantwoordelik met lede gedeel kan word, sal dit deur die HSAG se amptelike kommunikasiekanale bekend gemaak word.

Ons sal nie spekulêr oor moontlike hofuitkomstes of voorgee dat enige datum of beslissing gewaarborg kan word waar dit nie binne die HSAG se beheer is nie.

Maar lede behoort ook nie stilte as 'n teken te beskou dat hul saak vergeet is nie.

SLOTGEDAGTE

Ons weet dat dit moeilik is om oor 'n lang tydperk geduldig te bly.

Ons weet ook dat daar 'n groot verskil is tussen om bloot te hoor "wees geduldig" en om te weet dat daar steeds doelgerig aan 'n proses gewerk word.

Die HSAG sal daarom voortgaan om die balans te handhaaf tussen openheid teenoor sy lede en die beskerming van die regsstrategie wat namens daardie lede gevoer word.

Die HSAG respekteer die regsprosedes en die reg van alle partye om hul saak aan die Hof voor te lê.

Die uiteindelige beslissing berus by die Hof.

Ons lede se volgehoue betrokkenheid word nie as vanselfsprekend aanvaar nie.

Ons sterkte lê steeds in ons eenheid

HSAG NUUSFLITS AUGUSTUS 2026.4

VERSKILLENDEN PAAIE NA GERECHTIGHEID: WAAROM DIE HSAG SY EIE KOERS BLY VAAR

Geagte HSAG-lid

INLEIDING

Die afgelope week het twee uiteenlopende ontwikkelings onder die HSAG se aandag gekom.

Aan die een kant het ons verneem dat Deon Pienaar, wat in eie persoon 'n lang regstryd voer, meegedeel is dat sy saak by die Konstitusionele Hof geregistreer is. Volgens die kommunikasie wat ons ontvang het, word 1 September 2026 nou in sy proses afgewag.

Aan die ander kant het George Georgiou se prokureurs korrespondensie aan ons regspan gestuur waarin 'n brief van 17 Augustus 2026, afkomstig van die regsverteenwoordigers van 'n ander groep litigante, aangeheg is.

Daardie brief verwys na 'n oordrag- en konsolidasieproses waarby die HSAG nie 'n party is nie.

Die HSAG is nie by daardie oordragaansoek betrokke nie en dra nie regtens kennis daarvan nie.

Die korrespondensie is nietemin relevant omdat dit dui op 'n versoek om 'n keerdatum te verleng, terwyl 'n afsonderlike kosteaansoek op 3 September 2026 ter sprake is waarin die HSAG wel 'n belang het.

AGTERGROND

Die groter strewe na geregtigheid rondom beleggers se verliese strek veel wyer as die HSAG.

Daar is individue en groepe wat hul eie sake voer, hul eie regsmiddele gebruik en hul eie doelwitte nastreef.

Die HSAG respekteer hul reg om dit te doen.

Gemeenskaplike belange beteken egter nie noodwendig gemeenskaplike regsprosesse of 'n gemeenskaplike strategie nie.

Die HSAG het 'n bepaalde missie: om die regte en belange van sy eie lede te bevorder en deur die bestaande regstelsel regmatige verhaal ten opsigte van hul verlore beleggings in onroerende eiendom na te streef.

DIE HSAG SE STANDPUNT

Die HSAG probeer nie die Suid-Afrikaanse regslandskap of regstelsel hervorm nie.

Ons taak is om die bestaande regstelsel doeltreffend te gebruik.

Die stelsel beskik oor gevestigde prosedures waardeur geskille besleg, regte beskerm en besluite deur onafhanklike howe geneem word.

Die wiele van geregtigheid draai soms pynlik stadig.

Maar stadig beteken nie stilstaande nie.

Ons verantwoordelikheid is om ons eie mandaat te behou en elke volgende regstap behoorlik te neem.

1. DEON PIENAAR: VOLHARDING OP 'N EIE REGSPAD

Teen hierdie agtergrond is die nuus oor Deon Pienaar betekenisvol.

Volgens die boodskap wat op 19 Augustus ontvang is, is sy saak by die Konstitusionele Hof geregistreer en word 1 September 2026 nou afgewag.

Deon voer sy eie saak. Dit is nie die HSAG se saak nie en ons loop nie sy regspad namens hom nie.

Die HSAG maak geen voorspelling oor die uiteindelijke uitkoms daarvan nie.

Ons kan egter erkenning gee aan die buitengewone deursettingsvermoë wat dit verg vir 'n individu om 'n ingewikkelde regstryd in eie persoon tot op hierdie vlak te voer.

Die strewe na geregtigheid behoort nie aan een organisasie of groep alleen nie.

Daar is individue wat, dikwels met groot persoonlike opoffering, bereid is om aan te hou wanneer dit makliker sou wees om tou op te gooi.

Ons wens Deon sterkte toe met die volgende fase van sy proses.

2. 'N TWEEDE ONTWIKKELING

Later het 'n heel ander ontwikkeling onder die HSAG se aandag gekom.

George Georgiou se prokureurs het korrespondensie aan ons regspan gestuur waarin hulle 'n brief van 17 Augustus 2026 van die regsverteenwoordigers van 'n ander groep litigante aangeheg het.

Dit is belangrik om die posisie presies te stel.

Die HSAG is nie 'n party tot die oordragaanzoek waarna daardie brief verwys nie.

Die HSAG is nie by daardie aanzoek betrokke nie.

Die HSAG dra ook nie regtens kennis daarvan nie.

Ons spreek ons gevolglik nie uit oor die meriete van daardie aansoek nie.

Ons verwys slegs na die inhoud van die korrespondensie wat onder ons regspraak se aandag gebring is.

3. WAT SÊ DIE KORRESPONDENSIE?

Volgens die brief van 17 Augustus 2026 is die betrokke groep se repliserende eedsverklaring in hul aansoek om die saak van Pretoria na Bloemfontein oor te plaas, op 13 Augustus 2026 beteken. Die uiteindelijke doel van dié aansoek blyk te wees om hulle in staat te stel om aan ons likwidasië-aansoeke ten opsigte van Orthotouch en Zephany op 3 September 2026 deel te neem. Hierdie ontwikkeling kom op 'n baie laat stadium, met die betrokke hofdatum reeds om die draai.

Die skrywers meld dat hulle van voorneme is om hoofde van betoog te liasseer en die Adjunk-regterpresident te nader om 'n voorkeurdatum te bekom.

Hulle neem verder die standpunt in dat die Bloemfontein-aansoek, in die lig van die hangende oordrag-aansoek, nie op 3 September 2026 kan voortgaan nie.

Die geadresseerdes van daardie brief word gevolglik versoek om in te stem tot 'n verlenging van die keurdatum hangende die afhandeling van die oordrag- en konsolidasië-aansoeke.

Die HSAG was nie die party wat in die korrespondensie wat aan ons beskikbaar gestel is, direk op rekord genader is om tot daardie verlenging in te stem nie.

4. WAT VAN 3 SEPTEMBER 2026?

Hier ontstaan 'n belangrike onderskeid.

Volgens die korrespondensie wat ons van George Georgiou se prokureurs ontvang het, is die kosteaansoek in die Strauss/Orthotouch-aangeleentheid tot 3 September 2026 in die Bloemfontein Hooggeregshof uitgestel.

Hulle bevestig dat hul kliënt nie by die keerdatumverrigtinge betrokke is nie.

Wat die kosteaansoek betref, is hul standpunt egter duidelik.

Advokaat is reeds opdrag gegee om op 3 September 2026 in die kosteaansoek te verskyn.

Hulle het verder aangedui dat enige poging om daardie kosteaansoek uit te stel, teengestaan sal word.

Volgens hulle beteken die feit dat verskillende verrigtinge dieselfde datum raak, dus nie dat dit regtens as een en dieselfde proses behandel moet word nie. Dit is egter moeilik om te begryp hoe 'n kosteaansoek wat direk uit 'n bepaalde saak voortspruit, in isolasie van die verwante verrigtinge aangehoor en beredeneer sou kon word. Aangesien hierdie aangeleentheid moontlik nog voor die Hof kan dien, is dit nie gepas dat die HSAG hom op hierdie stadium verder daaroor uitlaat nie.

5. GEMEENSKAPLIKE BELANGE, VERSKILLENDE PAAIE

Hier lê een van die belangrikste kwessies wat die afgelope week na vore gekom het.

Verskillende individue en groepe kan almal meen dat hulle beleggers se belange bevorder en tog verskillende regsroetes of prosedurele uitkomst nastreef.

Dit is hul reg.

Die HSAG het dieselfde reg en verantwoordelikheid om sy eie lede se belange voorop te stel.

Daarom behoort ons versigtig te wees met etikette soos "vriend" of "vyand".

Die beter vraag is:

Wat is die praktiese uitwerking van 'n bepaalde ontwikkeling op die HSAG en sy lede?

Dit is die maatstaf wat saak maak.

6. ONS EIE KOERS

Die HSAG kan ander mense se pogings tot geregtigheid respekteer sonder om sy eie verantwoordelikheid aan hulle oor te dra.

Ons het ons eie lede.

Ons het ons eie mandaat.

En ons het ons eie regsprosesse wat professioneel voortgesit moet word.

Die HSAG ontvang nie finansiële ondersteuning van 'n ander instelling of organisasie wat hierdie verantwoordelikheid namens ons dra nie.

Ons steun op ons lede en op die beginsel van kollektiewe optrede.

Dit is waarom 'n "wag-en-kyk"-houding uiteindelik die groep as geheel kan verswak.

As almal wag dat iemand anders die las dra, verdwyn die voordeel van saamstaan.

Die ekonomie van skaal werk juis andersom: baie lede dra elkeen 'n beperkte deel sodat die groep 'n omvangryke gemeenskaplike regspoging kan volhou.

WAT BETEKEN DIT VIR HSAG-LEDE?

Dit beteken nie:

- dat die HSAG 'n party tot die oordragaansoek is nie;

- dat die HSAG by daardie aansoek betrokke is nie;
- dat die HSAG regtens kennis van daardie aansoek dra nie;
- dat ons 'n mening oor die meriete daarvan uitspreek nie;
- of dat enige uitkoms op 3 September 2026 vooruit bepaal is nie.

Dit beteken wel:

- dat korrespondensie oor 'n moontlike verlenging onder ons regsplan se aandag gebring is;
- dat daar volgens die betrokke korrespondensie 'n afsonderlike kosteaansoek bestaan wat op 3 September 2026 ter sprake is;
- dat Georgiou se prokureurs aangedui het dat hulle enige poging om daardie kosteaansoek uit te stel, sal teenstaan;
- en dat elke proses volgens sy eie feite en regsposisie beoordeel moet word.

WAT GEBEUR NOU?

Die HSAG se fokus bly op sy eie sake en die regte en belange van sy lede.

Ons sal nie spekulêr oor prosesse waarby ons nie 'n party is en waarvan ons nie regtens kennis dra nie.

Waar ontwikkelinge wel ons eie litigasie raak, sal ons regsplan dit volgens die toepaslike regsproses hanteer.

Wat op 3 September 2026 gebeur, moet deur die toepaslike proses bepaal word.

Die HSAG sal nie die Hof vooruitloop nie.

Lede word intussen herinner aan die ad hoc-verlenging tot 31 Augustus 2026.

Persone wat binne die bestaande reëling aan boord wil kom, behoort nie aan te neem dat daar noodwendig daarna nog 'n geleentheid sal wees nie.

Tensy 'n verdere verlenging formeel deur die HSAG aangekondig word, behoort 31 Augustus 2026 as die huidige einddatum behandel te word.

SLOTGEDAGTE

Die afgelope week het twee verskillende kante van die groter strewe na geregtigheid gewys.

Ons het gesien hoe 'n individu, ná 'n lang persoonlike stryd, nog 'n tree op sy eie regspad gee.

Ons het terselfdertyd gesien hoe ander groepe en litigante hul eie prosedurele belange deur die howe nastreef.

Dit behoort ons nie moedeloos te maak nie.

Dit behoort ons te herinner waarom die HSAG sy fokus moet behou.

Ons hoef nie elke ander stryd te voer nie.

Ons hoef nie elke ander litigant se strategie oor te neem nie.

Ons moet ons eie mandaat uitvoer.

Ons kan nie bepaal watter pad ander kies of hoe vinnig die wiele van geregtigheid draai nie.

Ons kan wel sorg dat ons nie ons eie pad verlaat nie.

Ons fokus bly ons lede.

Ons instrument bly die reg.

En waar geskille ontstaan, bly die Hof die uiteindelijke arbiter.

Ons sterkte lê steeds in ons eenheid.

BELANGRIK: GEBRUIK VAN DIE KORREKTE REKENINGNOMMERS EN VERWYSINGS

Rekwisities moet deur lede in die korrekte rekeninge betaal word, met die korrekte verwysingsnommer duidelik aangedui. Die tyd, moeite en administrasie wat dit die HSAG se regspan kos om foutiewe betalings op te spoor en reg te stel, verhoog die koste van die HSAG-saak onnodig.

Rekeningnommers en verwysings word op elke staat aangedui. Ons versoek lede daarom om hul state noukeurig na te gaan wanneer betalings gemaak word.

BELANGRIK: GEBRUIK VAN DIE KORREKTE E-POSADRESSE

Die korrekte gebruik van e-posadres, soos uiteengesit op ons webwerf en in ons korrespondensie, asook die vermelding van HSAG-lede se voorletters en vanne, sindikasienuommers en toepaslike verwysingsnommers, soos identiteitsnommers, is vir alle kommunikasie noodsaaklik.

Versuim om die korrekte besonderhede te gebruik, kan tot onnodige vertraging lei en kan veroorsaak dat 'n navraag nie betyds of behoorlik hanteer word nie.

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

- hsactiongroup@gmail.com - vir alle algemene navrae, byvoorbeeld verandering van kontakbesonderhede, bewys van betalings, afsterwe van 'n lid, betalings wat verkeerdelik aan die HSAG gemaak is en verkeerde verwysings;
- hsagenquiries@gmail.com - vir spesifieke navrae, byvoorbeeld versoeke om inligting of state rakende 'n spesifieke lid, asook vrystellingsnavrae;
- hsagregister@gmail.com - vir registrasie en deregistrasie van HSAG-lede;
- hsagwhistle@gmail.com - vir alle vertroulike inligting wat anoniem aan ons gestuur moet word; en
- hsagestates@gmail.com - vir alle boedelverwante navrae.

Die amptelike en huidige e-posadres vir CCAF, die HS21- en HS22-gesertifiseerde klasaksie, is:

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

Indien 'n belegger of enige ander persoon 'n e-pos na die verkeerde adres stuur, kan dit daartoe lei dat die e-pos nie die nodige of spoedige aandag ontvang nie.

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

BELANGRIKE ALGEMENE TERME EN VOORWAARDES

Die algemene en herhalende terme, voorwaardes en ander algemene inligting wat voorheen in die Nuusbrief vervat is, is beskikbaar op die HSAG se webwerf by www.hsaction.co.za.

Vriendelike groete

HSAG-Bestuurskomitee

Kontak die HSAG en prokureurs by:

Tel: (021) 887 7877

hsactiongroup@gmail.com

FRIKAANS HIERBO**HSAG NEWSFLASH AUGUST 2026.3****WHY IS IT SOMETIMES QUIET? THE PROCESS CONTINUES EVEN WHEN MEMBERS CANNOT SEE IT EVERY DAY**

Dear HSAG Member

INTRODUCTION

The HSAG periodically receives enquiries from members who become concerned when there is less public communication for a period regarding the sequestration, liquidation or related legal proceedings.

The question is understandable: If we hear nothing, is anything still happening?

The short answer is that silence between formal legal steps does not mean that the process has come to a standstill.

Complex litigation includes periods of visible court activity as well as periods during which preparation, correspondence, documentation and procedural work take place behind the scenes.

The HSAG is equally conscious that its members have already travelled a long road. Members should therefore not feel excluded merely because, at a particular stage, there may be less that can responsibly be communicated publicly.

BACKGROUND

The HSAG litigation does not consist of one court appearance or a single legal process.

Different proceedings may affect one another, while their timing can also be influenced by court rolls, procedural requirements, other parties and decisions of the courts.

The HSAG and its legal team therefore cannot always determine when a matter will be heard or finally resolved.

Postponements are frustrating, particularly for investors who have already waited years for finality.

However, a postponement, where one occurs, must be distinguished from the merits of the underlying case. They are not the same thing.

THE HSAG'S POSITION

The HSAG's approach remains to conduct the relevant legal proceedings professionally, thoroughly and within the rules of Court.

There is also an important reason why every development is not immediately discussed publicly.

Our communications are not read only by our members.

The HSAG must assume that any public Newsflash may also be read by other interested parties and opponents.

A balance must therefore be maintained between two responsibilities:

- keeping members properly informed; and
- avoiding the premature disclosure of strategy, internal considerations or sensitive information.

Silence should therefore not automatically be interpreted as inactivity.

1. WHAT HAPPENS BETWEEN COURT DATES?

Litigation involves considerably more than the day on which counsel appears in court.

Work between court dates may include:

- reviewing and preparing documentation;
- consultations and legal research;
- correspondence between the respective parties;
- preparation for future procedural steps;
- evaluating new developments and their possible effect on existing proceedings.

Much of this work is essential but does not necessarily produce something that should be reported in a weekly Newsflash.

2. DOES SILENCE MEAN THAT THE CASE HAS WEAKENED?

No.

The amount of public communication during any particular period is not a measure of the strength or weakness of a legal case.

The merits are determined by the relevant facts, evidence, applicable law and, ultimately, the Court.

A lack of new public information should therefore not be confused with a lack of progress.

3. WHAT IF A MATTER IS POSTPONED AGAIN?

The HSAG understands why the possibility of further postponements concerns members.

Nobody who has already waited so long for finality welcomes further delay.

The HSAG cannot, however, responsibly guarantee a court date or outcome where this ultimately depends upon the Court, the court roll, procedural requirements or the conduct of other parties.

If a postponement occurs, its reason and practical consequences must first be considered before conclusions are drawn.

The important question remains:

What does the development mean for the next step in the process?

That is where HSAG communication should focus.

4. "I AM STILL CONTRIBUTING – BUT I WANT TO KNOW WHAT IS HAPPENING"

That is a fair expectation.

HSAG members have contributed financially and otherwise to the collective process over many years. They should receive meaningful developments in understandable language whenever those developments can responsibly be communicated.

The HSAG therefore makes an important distinction:

Communicating strategically does not mean that members should feel excluded.

The organisation must continually strive to maintain that balance.

Nor should a member have to depend upon one individual or intermediary to understand what is happening with the broader case.

Official HSAG communication should remain the reliable point of reference.

5. THE LONG ROAD AND THE VALUE OF STANDING TOGETHER

The HSAG is acutely aware that this process is about more than court papers and court dates.

Behind every claim is an investor.

For many members, their claim represents money earned and saved over many years. Finding additional funds for a lengthy legal process can therefore involve genuine sacrifice.

That is not taken for granted.

The principle on which the HSAG was built nevertheless remains simple: by acting collectively, individual investors can obtain access to a scale and level of legal representation that may be difficult for many to afford individually.

That is the economy of scale underlying collective action.

WHAT DOES THIS MEAN FOR HSAG MEMBERS?

It does not mean:

- that every period of silence is cause for concern;
- that a possible procedural delay necessarily says anything about the merits of the case;
- or that every internal development can immediately be made public.

It does mean:

- that the legal process has both visible and less visible phases;
- that sensitive information must be handled responsibly;
- that meaningful developments should be communicated when appropriate;
- and that the concerns of members who have stood together for many years are taken seriously.

WHAT HAPPENS NOW?

The HSAG and its legal team will continue monitoring and managing the relevant sequestration, liquidation and related legal proceedings.

Where confirmed developments can responsibly be shared with members, these will be communicated through the HSAG's official channels.

We will not speculate about possible court outcomes or suggest that any date or decision is guaranteed where it is outside the HSAG's control.

Members should, however, not interpret silence as an indication that their case has been forgotten.

CLOSING THOUGHT

We recognise that remaining patient over a lengthy period is difficult.

We also recognise the difference between simply being told to "be patient" and knowing that a process continues to be pursued with purpose.

The HSAG will therefore continue balancing openness towards its members with the protection of the legal strategy being pursued on their behalf.

The HSAG respects the legal process and the right of all parties to place their cases before the Court.

The ultimate decision rests with the Court.

The continued commitment of our members is not taken for granted.

Our strength continues to lie in our unity.

HSAG NEWSFLASH AUGUST 2026.4**DIFFERENT PATHS TO JUSTICE: WHY THE HSAG CONTINUES ON ITS OWN COURSE**

Dear HSAG Member

INTRODUCTION

Two contrasting developments came to the HSAG's attention during the past week.

On the one hand, we learnt that Deon Pienaar, who has pursued a lengthy legal battle in person, was informed that his matter had been registered with the Constitutional Court. According to the communication received, 1 September 2026 is now awaited in his process.

On the other hand, George Georgiou's attorneys sent correspondence to our legal team attaching a letter dated 17 August 2026 from the legal representatives of another group of litigants.

That letter refers to transfer and consolidation proceedings to which the HSAG is not a party.

The HSAG is not involved in that transfer application and does not have legal notice thereof.

The correspondence is nevertheless relevant because it indicates a request for an extension of a return date, while a separate costs application is relevant on 3 September 2026 in which the HSAG does have an interest.

BACKGROUND

The broader pursuit of justice arising from investors' losses extends far beyond the HSAG.

Individuals and groups pursue their own cases, exercise their own legal remedies and seek their own outcomes.

The HSAG respects their right to do so.

Common interests, however, do not necessarily mean common legal proceedings or a common strategy.

The HSAG has a defined mission: to advance the rights and interests of its own members and to pursue lawful redress through the existing legal system in respect of their lost investments in immovable property.

THE HSAG'S POSITION

The HSAG is not attempting to reform the South African legal landscape or legal system.

Our task is to use the existing legal system effectively.

The system contains established procedures through which disputes can be determined, rights protected and decisions made by independent courts.

The wheels of justice sometimes turn painfully slowly.

But slow does not mean stationary.

Our responsibility is to maintain our own mandate and take each next legal step properly.

1. DEON PIENAAR: PERSEVERANCE ON AN INDEPENDENT LEGAL PATH

Against this background, the news concerning Deon Pienaar is significant.

According to the message received on 19 August, his matter has been registered with the Constitutional Court and 1 September 2026 is now awaited.

Deon conducts his own case. It is not the HSAG's case and we do not pursue his legal path on his behalf.

The HSAG makes no prediction regarding its eventual outcome.

We can, however, recognise the extraordinary perseverance required for an individual to pursue complex litigation in person to this level.

The pursuit of justice does not belong to one organisation or group alone.

There are individuals who, often at considerable personal sacrifice, remain willing to continue when it would be easier to give up.

We wish Deon strength for the next stage of his process.

2. A SECOND DEVELOPMENT

Later, a very different development came to the HSAG's attention.

George Georgiou's attorneys sent correspondence to our legal team attaching a letter dated 17 August 2026 from the legal representatives of another group of litigants.

It is important to state the position precisely.

The HSAG is not a party to the transfer application referred to in that letter.

The HSAG is not involved in that application.

The HSAG also does not have legal notice thereof.

We consequently express no view on the merits of that application.

We refer only to the contents of the correspondence that was brought to our legal team's attention.

3. WHAT DOES THE CORRESPONDENCE SAY?

According to the letter dated 17 August 2026, the relevant group's replying affidavit in its application to transfer the matter from Pretoria to Bloemfontein was served on 13 August 2026. The apparent ultimate purpose of that application is to enable the group to participate in our liquidation applications concerning Orthotouch and Zephan on 3 September 2026. This development has arisen at a very late stage, with the relevant court date now imminent.

The authors state that they intend filing heads of argument and approaching the Deputy Judge President for a preferential date.

They further take the position that, because of the pending transfer application, the Bloemfontein application cannot proceed on 3 September 2026.

The addressees of that letter are consequently requested to consent to an extension of the return date pending finalisation of the transfer and consolidation applications.

The HSAG was not the party directly approached on record, in the correspondence made available to us, to consent to that extension.

4. WHAT ABOUT 3 SEPTEMBER 2026?

An important distinction arises here.

According to the correspondence received from George Georgiou's attorneys, the costs application in the Strauss/Orthotouch matter was postponed to 3 September 2026 in the Bloemfontein High Court.

They confirm that their client is not involved in the return-day proceedings.

Their position regarding the costs application is nevertheless clear.

Counsel has already been briefed to appear in the costs application on 3 September 2026.

They further indicated that any attempt to postpone that costs application will be resisted.

According to them, the fact that different proceedings concern the same date does not mean that they should legally be treated as one and the same process. It is, however, difficult to understand how a costs application arising directly from a particular matter could be heard and argued in isolation from the related proceedings. As this issue may yet come before the Court, it would not be appropriate for the HSAG to comment further on it at this stage.

5. COMMON INTERESTS, DIFFERENT PATHS

This is where one of the most important issues of the past week has emerged.

Different individuals and groups may all believe that they are advancing investors' interests while pursuing different legal routes or procedural outcomes.

That is their right.

The HSAG has the same right and responsibility to place the interests of its own members first.

We should therefore be cautious about labels such as "friend" or "enemy".

The better question is:

What is the practical effect of a particular development on the HSAG and its members?

That is the measure that matters.

6. OUR OWN COURSE

The HSAG can respect the efforts of others who pursue justice without transferring its own responsibility to them.

We have our own members.

We have our own mandate.

And we have our own legal proceedings that must be pursued professionally.

The HSAG does not receive financial support from another institution or organisation that carries this responsibility on our behalf.

We rely upon our members and upon the principle of collective action.

That is why a "wait-and-see" approach can ultimately weaken the group as a whole.

If everyone waits for somebody else to carry the burden, the benefit of standing together disappears.

Economies of scale work in precisely the opposite way: many members each carry a limited portion so that the group can sustain a substantial common legal effort.

WHAT DOES THIS MEAN FOR HSAG MEMBERS?

It does not mean:

- that the HSAG is a party to the transfer application;
- that the HSAG is involved in that application;
- that the HSAG has legal notice of that application;
- that we express a view on its merits;
- or that any outcome on 3 September 2026 has been predetermined.

It does mean:

- that correspondence concerning a possible extension has been brought to our legal team's attention;
- that, according to the relevant correspondence, there is a separate costs application that is due to be considered on 3 September 2026;
- that Georgiou's attorneys have indicated that they will resist any attempt to postpone that costs application;
- and that each process must be considered according to its own facts and legal position.

WHAT HAPPENS NOW?

The HSAG's focus remains on its own matters and the rights and interests of its members.

We will not speculate about proceedings to which we are not a party and of which we do not have legal notice.

Where developments do affect our own litigation, our legal team will address them through the appropriate legal process.

What happens on 3 September 2026 must be determined through the applicable process.

The HSAG will not pre-empt the Court.

Members are meanwhile reminded of the ad hoc extension until 31 August 2026.

Persons wishing to come on board under the existing arrangement should not assume that another opportunity will necessarily follow.

Unless a further extension is formally announced by the HSAG, 31 August 2026 should be treated as the current closing date.

CLOSING THOUGHT

The past week has shown two different sides of the broader pursuit of justice.

We have seen an individual, after a lengthy personal struggle, take another step along his own legal path.

At the same time, we have seen other groups and litigants pursue their own procedural interests through the courts.

That should not discourage us.

It should remind us why the HSAG must maintain its focus.

We do not have to fight every other battle.

We do not have to adopt every other litigant's strategy.

We must fulfil our own mandate.

We cannot determine which path others choose or how quickly the wheels of justice turn.

We can ensure that we do not abandon our own.

Our focus remains our members.

Our instrument remains the law.

And where disputes arise, the Court remains the ultimate arbiter.

Our strength continues to lie in our unity.

IMPORTANT: USE THE CORRECT ACCOUNT NUMBERS AND REFERENCES

Requisitions must be paid by members into the correct accounts, with the correct reference number clearly indicated. The time, effort, and administration required by the HSAG's legal team to trace and correct incorrectly allocated payments unnecessarily increase the cost of the HSAG matter.

Account numbers and references are reflected on every statement. Members are therefore requested to check their statements carefully when making payments.

IMPORTANT: USE THE CORRECT EMAIL ADDRESSES

The correct use of email addresses, as set out on our website and in our correspondence, as well as the inclusion of HSAG members' initials and surnames, syndication numbers, and applicable reference numbers, such as identity numbers, is essential for all communications.

Failure to use the correct details may result in unnecessary delays and may cause an enquiry not to receive prompt or proper attention.

The official and current email addresses for the HSAG are:

- hsactiongroup@gmail.com - for all general enquiries, for example changes to contact details, proof of payments, the death of a member, payments incorrectly made to the HSAG, and incorrect references;
- hsagenquiries@gmail.com - for specific enquiries, for example requests for information or statements relating to a specific member, as well as exemption enquiries;
- hsagregister@gmail.com - for the registration and deregistration of HSAG members;
- hsagwhistle@gmail.com - for all confidential information that you wish to submit anonymously; and
- hsagestates@gmail.com - for all estate-related enquiries.

The official and current email addresses for CCAF, the HS21 and HS22 Certified Class Action, are:

- accounts@ccaf.co.za - for proof of payments and incorrect references on proof of payments;
- admin@ccaf.co.za - for the official request form to pay registration fees over six months and for payments incorrectly made to CCAF; and
- enquiries@ccaf.co.za - for all other CCAF questions and enquiries.

If an investor or any other person sends an email to the incorrect address, this may result in the email not receiving the necessary or prompt attention.

If you no longer wish to receive further emails, please notify us in writing.

IMPORTANT GENERAL TERMS AND CONDITIONS

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

Kind regards

HSAG Management Committee

Contact the HSAG and attorneys at:

Tel: (021) 887 7877

hsactiongroup@gmail.com