



ENGLISH TEXT BELOW

HSAG NUUSFLITS OKTOBER 2026.3

ONS STAAN VOOR 'N GROOT DEUR - KOM HELP ONS OM DIT OOP TE MAAK!

Geagte HSAG-lid

'N BESONDERSE GELEENTHEID LÊ VOOR

Op 26 November 2026 keer die Orthotouch- en Zephan-likwidasiesake terug na die Hooggeregshof. Die voorlopige likwidasiebevele is reeds verkry, en ons volgende doelwit is om finale likwidasiebevele te bekom.

Ons staan dus op die vooraand van 'n geleentheid waarvoor die HSAG en sy lede baie lank gewerk het.

Dit is nie 'n waarborg van sukses of uiteindelijke verhaal nie. Dit is egter 'n werklike geleentheid om die regsprosesse verder te voer en moontlik 'n belangrike nuwe deur vir ons beleggers oop te maak.

Om dié geleentheid behoorlik te benut, het ons nou die krag en ondersteuning van soveel moontlik lede nodig.

WAT KAN R8,22 PER DAG WERKLIK BETEKEN?

Die gewone HSAG-opvraging van R3 000 per jaar verteenwoordig R250 per maand, oftewel R8,22 per dag.

Dit is minder as die helfte van die prys van 'n gewone brood van ongeveer R17.

Vir 'n belegger wat oorspronklik R1,2 miljoen belê het, verteenwoordig R3 000 slegs 0,25% van daardie belegging per jaar.

Individueel mag hierdie bydrae klein lyk. Gesamentlik kan dit egter die verskil maak tussen regsoptrede wat bekostigbaar is en regsoptrede wat vir die meeste beleggers buite bereik sou wees.

Dit is die krag van ekonomie van skaal waarop die HSAG gebou is.

DIE MENSE WAT HELP OM DIE DEUR OOP TE HOU

Ons moet besondere erkenning gee aan die onbaatsugtige ondersteuning van die HSAG se Bestuur, ons PR-verteenwoordigers en die toegewyde betrokkenheid van ons regspan.

Deur hul volgehoue inspanning, samewerking en bereidwilligheid om binne beperkte hulpbronne te werk, kon die HSAG steeds ingewikkelde en omvangryke regsprosesse voortsit.

Ons is hiervoor opreg dankbaar.

Maar ons moet ook die finansiële werklikheid verstaan.

Die koste van slegs een uur se werk deur 'n hoogs ervare senior advokaat kan maklik gelykstaande wees aan die volle gewone jaarlikse bydraes van drie HSAG-lede, of drie jaar se gewone bydraes deur een lid.

En sake soos ons likwidasiëverrigtinge verg nie bloot enkele ure nie. Dit verg weke, soms maande, se intensiewe voorbereiding, konsultasies, regsnavorsing en die bestudering van omvangryke hofstukke.

Ons regspan het reeds buitengewone toewyding getoon. Nou het hulle die nodige finansiële ondersteuning nodig om die volgende uitdaging met deeglike voorbereiding aan te pak.

DIE COMRADES: DIE KRAG VAN ONDERSTEUNING

Ons het ons regstryd voorheen met die Comrades-marathon vergelyk.

Elke Comrades-atleet weet dat uithouvermoë nie alleen oor persoonlike vasberadenheid gaan nie. Voorbereiding, ondersteuning en die mense wat jou langs die pad aanmoedig en bystaan, maak 'n wesenlike verskil.

Dit geld ook vir die HSAG.

Ons het reeds betekenisvolle mylpale bereik, waaronder die finale sekwestrasie van wyle Nic Georgiou, die voorlopige likwidasies van Orthotouch en Zephan en die bewysproses van 1 733 HS21- en HS22-eise met 'n gesamentlike kapitaalwaarde van meer as R925 miljoen.

Hierdie prestasies behoort ons moed te gee.

Die volgende skof verg egter nuwe energie en voldoende hulpbronne.

ONS GROOTSTE GELEENTHEID LÊ IN ONS GETALLE

Die HSAG se uitdaging is nie bloot die grootte van die jaarlikse bydrae nie, maar die feit dat slegs 'n klein gedeelte van ons lede tans finansiëel bydra.

Stel u voor wat moontlik sou wees indien aansienlik meer lede hul deel betaal!

Ons sou ons regspan beter kon ondersteun, voorbereiding meer doeltreffend kon finansier en met groter sekerheid die volgende regsprosesse kon beplan.

Ons waardeer elke betaling, en veral die lede wat ondanks die R500-toegewing die volle spesiale opvraging van R3 500 betaal het.

Ons besef ook dat baie lede finansiële uitdagings ervaar. Daarom vra ons dat elkeen wat daartoe in staat is, nou sy of haar deel bydra.

KOM HELP ONS OM DIE DEUR OOP TE MAAK!

Ons is net meer as ses weke van 'n belangrike verhoor af.

Deur samewerking het ons reeds bereik wat vir baie individuele beleggers onmoontlik sou gewees het.

Nou het ons 'n verdere hupstoot nodig.

Nie omdat ons moed verloor het nie, maar juis omdat ons rede het om met nuwe moed vorentoe te beweeg.

Ons staan voor 'n groot deur. Kom ons maak dit saam oop!

HSAG NUUSFLITS OKTOBER 2026.4

LIKWIDASIEVERHOOR: REGTER-PRESIDENT STAAN SLEGS EEN DAG TOE

26 NOVEMBER 2026 BLY DIE BELANGRIKE HOFDATUM

Geagte HSAG-lid

DIE REGTER-PRESIDENT HET OP ONS VERSOEK GEREAGEER

In Oktober 2026.1 het ons lede ingelig dat die partye die Regter-President van die Vrystaatse Hooggeregshof, Regter-President C.J. Musi, versoek het om twee dae vir die verdere aanhoor van die Orthotouch- en Zephan-likwidatiesake beskikbaar te stel.

Die versoek is op 1 Oktober 2026 gerig en het betrekking gehad op die bestaande keerdatum van 26 November, met die oog daarop om ook Vrydag 27 November vir die verhoor beskikbaar te stel.

Ons het nou terugvoer van die Regter-President se kantoor ontvang.

Die versoek om twee dae is nie toegestaan nie. Die Regter-President het aangedui dat die sake slegs vir Donderdag 26 November 2026, dus een dag, op die rol geplaas mag word.

WAT BETEKEN HIERDIE BESLISSING?

Dit is belangrik dat lede hierdie ontwikkeling in die regte perspektief beskou.

Die Regter-President het nie die voorlopige likwidasiebevele opgehef nie. Daar is ook nie deur hierdie administratiewe beslissing uitspraak oor die meriete van die finale likwidasie-aansoeke gelewer nie.

Die bestaande keerdatum van 26 November bly staan.

Die beslissing handel oor die beskikbare hof tyd, nie oor die uiteindelijke sukses of mislukking van die likwidasiëverrigtinge nie.

Ons moet egter ook erken dat die beperkte tydstoewysing praktiese uitdagings skep.

WAAROM HET ONS TWEE DAE VERSOEK?

Die Orthotouch- en Zephan-sake is nie gewone, eenvoudige aansoeke nie.

Dit behels die omskakeling van besigheidsreddingsverrigtinge na likwidasie ingevolge artikel 132(2)(a)(ii) van die Maatskappywet.

Die geskille het oor verskeie jare ontwikkel en word steeds bestrede gevoer.

Die hofstukke is omvangryk, die regsrae ingewikkeld en die moontlike gevolge vir duisende beleggers beduidend.

Die aansoeke is reeds gedurende November 2025 aangehoor, waarna voorlopige likwidasiebevele op 7 Mei 2026 toegestaan is. Die keerdatums is daarna verleng.

Ons versoek om twee dae was dus nie daarop gemik om die verrigtinge verder te vertraag nie.

Inteendeel, ons wou verseker dat voldoende tyd beskikbaar sou wees om die uitstaande geskille behoorlik aan te hoor en, indien moontlik, nader aan finaliteit te bring.

HOE GAAN ONS NOU VORENTOE?

Die HSAG se regspan sal die praktiese implikasies van die een-dag-toewysing moet oorweeg en die voorbereiding daarvolgens beplan.

Die beskikbare hof tyd sal so doeltreffend moontlik benut moet word.

Dit vereis deeglike voorbereiding, behoorlike identifisering van die werklike geskilpunte en die aanbieding van gefokusde regsargumente.

Die uiteindelijke verloop van die verrigtinge sal egter van die Hof, die partye se argumente en die omstandighede op die verhoordag afhang.

Dit sou onverantwoordelik wees om nou reeds te voorspel of die Hof die sake binne die beskikbare dag sal kan afhandel en of verdere prosesreëlins nodig sal wees.

Wat wel vasstaan, is dat die HSAG die geleentheid wat op 26 November beskikbaar is, behoorlik wil benut.

WAAROM U ONDERSTEUNING STEEDS BELANGRIK IS

Hierdie ontwikkeling beklemtoon waarom voldoende voorbereiding en finansiële ondersteuning so noodsaaklik is.

Wanneer ingewikkelde sake binne beperkte hof tyd aangebied moet word, word die behoefte aan deeglike voorbereiding nie minder nie, maar groter.

Ons waardeur die volgehoue toewyding van die Bestuur, PR-verteenwoordigers en regsman, asook elke lid wat steeds finansieel bydra.

Deur gesamentlike ondersteuning is ons reeds in staat gestel om die voorlopige likwidasiëbevele te bekom.

Ons volgende doelwit bly om hierdie verrigtinge so doeltreffend moontlik voort te sit en finale likwidasiëbevele te probeer verkry.

SLOTGEDAGTE

Ons het twee dae versoek. Een dag is toegestaan.

Dit is nie die reëling waarop ons gehoop het nie, maar dit verander nie die doelwit van die verrigtinge nie.

Die voorlopige bevele bly van krag, en 26 November 2026 bly die datum waarop die sake weer voor die Hof moet dien.

Ons sal lede op hoogte hou van enige verdere wesenlike prosesontwikkelings

Ons gaan voort met die nodige voorbereiding, met realistiese verwagtinge en volgehoue vasberadenheid.

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 regsman 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-posadresse, soos uiteengesit op ons webwerf en in ons korrespondensie, asook die vermelding van HSAG-lede se voorletters en vanne, sindikasinommers en toepaslike verwysingsnommers, soos identiteitsnommers, is vir alle kommunikasie noodsaaklik.

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

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

- hsactiongroup@gmail.com - vir alle algemene navrae, byvoorbeeld verandering van kontakbesonderhede, bewys van betalings, afsterwe van 'n lid, betalings wat verkeerdlik 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 Nuusbrieff 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

AFRIKAANS ABOVE

HSAG NEWSFLASH OCTOBER 2026.3

WE STAND BEFORE AN IMPORTANT DOOR - HELP US OPEN IT!

Dear HSAG Member

AN IMPORTANT OPPORTUNITY LIES AHEAD

On 26 November 2026, the Orthotouch and Zephan liquidation matters return to the High Court. Provisional liquidation orders have already been obtained, and our next objective is to secure final liquidation orders.

We therefore stand on the threshold of an opportunity towards which the HSAG and its members have worked for many years.

This does not guarantee success or ultimate recovery. It does, however, present a genuine opportunity to advance the legal proceedings and potentially open an important new door for our investors.

To make proper use of this opportunity, we now need the strength and support of as many members as possible.

WHAT CAN R8.22 PER DAY REALLY ACHIEVE?

The ordinary HSAG levy of R3,000 annually represents R250 per month, or R8.22 per day.

That is less than half the price of an ordinary loaf of bread costing approximately R17.

For an investor who originally invested R1.2 million, R3,000 represents only 0.25% of that investment annually.

Individually, this contribution may appear modest. Collectively, however, it can make the difference between legal action that is affordable and proceedings that would be beyond the financial reach of most investors.

This is the power of economies of scale upon which the HSAG was founded.

THE PEOPLE HELPING TO KEEP THE DOOR OPEN

We must give particular recognition to the selfless support of HSAG Management, our public relations representatives and the dedicated involvement of our legal team.

Through their sustained efforts, cooperation and willingness to work within limited resources, the HSAG has continued pursuing complex and extensive legal proceedings.

We are sincerely grateful for this commitment.

However, we must also appreciate the financial realities.

The cost of just one hour of work by a highly experienced senior counsel can easily equal the entire ordinary annual contributions of three HSAG members, or three years of ordinary contributions by one member.

And matters such as our liquidation proceedings do not require merely a few hours. They demand weeks, sometimes months, of intensive preparation, consultations, legal research and examination of extensive court papers.

Our legal team has already demonstrated exceptional dedication. They now need adequate financial support to approach the next challenge thoroughly prepared.

THE COMRADES: THE POWER OF SUPPORT

We have previously compared our legal struggle to the Comrades Marathon.

Every Comrades athlete knows that endurance is not simply about personal determination. Preparation, encouragement and the people who support you along the route can make a substantial difference.

The same applies to the HSAG.

We have already achieved meaningful milestones, including the final sequestration of the late Nic Georgiou, the provisional liquidations of Orthotouch and Zephan, and the proof process involving 1,733 HS21 and HS22 claims with an aggregate capital value exceeding R925 million.

These achievements should give us encouragement.

The next stage, however, requires renewed energy and sufficient resources.

OUR GREATEST OPPORTUNITY LIES IN OUR NUMBERS

The HSAG's challenge is not merely the amount of the annual contribution, but the fact that only a small proportion of our members currently contribute financially.

Imagine what could become possible if considerably more members paid their share!

We could support our legal team more effectively, finance preparation more efficiently and plan the next legal steps with greater financial certainty.

We appreciate every payment, particularly from those members who, despite the R500 concession, paid the full special levy of R3,500.

We also recognise that many members face financial difficulties. We therefore appeal to everyone who is able to contribute to do so now.

HELP US OPEN THE DOOR!

We are just over six weeks away from an important hearing.

Through cooperation, we have already achieved what would have been impossible for many individual investors acting alone.

Now we need a further boost.

Not because we have lost courage, but precisely because we have reason to move forward with renewed determination.

We stand before an important door. Let us open it together!

HSAG NEWSFLASH OCTOBER 2026.4

LIQUIDATION HEARING: JUDGE PRESIDENT ALLOWS ONLY ONE DAY

26 NOVEMBER 2026 REMAINS THE IMPORTANT COURT DATE

Dear HSAG Member

THE JUDGE PRESIDENT HAS RESPONDED TO OUR REQUEST

In October 2026.1, we informed members that the parties had requested the Judge President of the Free State High Court, Judge President C.J. Musi, to make two days available for the further hearing of the Orthotouch and Zephah liquidation matters.

The request was submitted on 1 October 2026 and concerned the existing return date of 26 November, with the intention of making Friday 27 November available as an additional hearing day.

We have now received feedback from the Judge President's office.

The request for two days was not granted. The Judge President indicated that the matters may be set down for Thursday 26 November 2026 only, being one day.

WHAT DOES THIS DECISION MEAN?

It is important that members understand this development in its proper context.

The Judge President has not discharged the provisional liquidation orders. Nor does this administrative decision constitute a judgment on the merits of the final liquidation applications.

The existing return date of 26 November remains in place.

The decision concerns the allocation of court time, not the ultimate success or failure of the liquidation proceedings.

We must nevertheless recognise that the limited allocation presents practical challenges.

WHY DID WE REQUEST TWO DAYS?

The Orthotouch and Zephan matters are not ordinary or straightforward applications.

They concern the conversion of business rescue proceedings into liquidation proceedings under section 132(2)(a)(ii) of the Companies Act.

The disputes have developed over several years and remain opposed.

The court papers are extensive, the legal issues complex and the potential consequences for thousands of investors significant.

The applications were previously heard in November 2025, following which provisional liquidation orders were granted on 7 May 2026. The return dates were subsequently extended.

Our request for two days was therefore not intended to delay proceedings further.

On the contrary, we sought to ensure that sufficient time would be available for the outstanding disputes to be properly heard and, if possible, brought closer to finality.

HOW DO WE PROCEED FROM HERE?

The HSAG's legal team will have to consider the practical implications of the one-day allocation and plan its preparation accordingly.

The available court time will have to be used as efficiently as possible.

This requires thorough preparation, proper identification of the real issues in dispute and the presentation of focused legal arguments.

However, the ultimate course of proceedings will depend on the Court, the parties' arguments and the circumstances on the hearing day.

It would be irresponsible to predict at this stage whether the Court will be able to finalise the matters within the available day or whether further procedural arrangements may become necessary.

What remains clear is that the HSAG intends to make proper use of the opportunity available on 26 November.

WHY YOUR CONTINUED SUPPORT MATTERS

This development emphasises why adequate preparation and financial support are essential.

When complex matters must be presented within limited court time, the need for thorough preparation does not diminish. It becomes even greater.

We appreciate the continued dedication of Management, our public relations representatives and the legal team, as well as every member who continues to contribute financially.

Through collective support, we have already been able to obtain the provisional liquidation orders.

Our next objective remains to pursue these proceedings as effectively as possible and seek final liquidation orders.

CLOSING THOUGHTS

We requested two days. One day was allowed.

This is not the arrangement we had hoped for, but it does not change the objective of the proceedings.

The provisional orders remain in force, and 26 November 2026 remains the date on which the matters are due to return to Court.

We will keep members informed of any further material procedural developments.

We continue with the necessary preparation, realistic expectations and sustained determination.

IMPORTANT: USE THE CORRECT ACCOUNT NUMBERS AND REFERENCES

Levies 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 rectify incorrectly allocated payments unnecessarily increase the cost of the HSAG matter.

Account numbers and references appear on every statement. We therefore request members 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