

I N D E P E N D E N T

C O R P O R A T E R E C O V E R Y A D V I S O R S

Independent Trustees (Pty) Limited (Reg No 2002/025164/07)
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Your Ref:

Our Ref: **R PIETERS / S DANEEL**

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Date: **25 MAY 2007**

TO ALL KNOWN CREDITORS

Dear Sir / Madam

DAIRY DAWN (PTY) LIMITED (IN LIQUIDATION)
REGISTRATION NUMBER : 1967/008310/07
MASTER'S REFERENCE NUMBER : C125/2007

We advise that the above company was placed under provisional liquidation by Order of the High Court of South Africa (Cape of Good Hope Provincial Division) on 29 March 2007 pursuant to an application by TWS Ryke Investments (Pty) Limited under case number 3481/2007. Mr J F Klopper of our office and Mr Z C Twala of Indaba Administrators in Cape Town have been appointed as Joint Provisional Liquidators by the Master of the High Court, Cape Town.

The return date for the provisional order to be made final was 15 May 2007.

We have completed preliminary investigations into the affairs of the company and the financial position would appear to be as follows:

ASSETS:

Vehicle: 1997 Toyota Hi-Lux 2.8 D valued at	R 38 000,00
Vehicle: 1997 Toyota 2.8 with Refrigeration Unit valued at	R 35 000,00
Vehicle: 1981 Isuzu Container Truck valued at	R 25 000,00
VAT reimbursement from SARS approximately	R 88 000,00
Machinery and equipment valued at	<u>R152 990,00</u>
TOTAL ASSETS	<u>R338 990,00</u>

Directors:

JF Klopper B Com B Proc R Pieters B Econ LDR Van der Merwe B Com LLB
MJ Maseko B Juris LLB HA Plaatjies B Juris LLB

LIABILITIES:

Secured Creditors:

Estimated at R 64 000,00

Preferent Creditors:

Unknown at this stage Unknown

Concurrent Creditors:

Estimated at R3 530 385,00

TOTAL LIABILITIES

R3 594 385,00

It must be emphasised that the above figures are estimates and are subject to verification and adjustment. The Joint Liquidators' more detailed report will be circulated to creditors approximately two weeks prior to the Second Meeting of Creditors.

We confirm that, based on information at this stage, there is no danger of a contribution being levied upon creditors in this estate and claim forms are therefore enclosed for completion. Creditors are urged to submit their completed claim documents urgently to enable us to ascertain the exact extent of the company's liabilities.

We assure you of our best endeavours on your behalf at all times.

Yours faithfully

INDEPENDENT TRUSTEES (PTY) LTD

R PIETERS (MRS)
JOINT PROVISIONAL LIQUIDATOR

Please assist us by confirming your contact details:

Name of business: _____

Postal Address: _____

Telephone: _____

Cell phone: _____

Fax number: _____

Email address: _____