

PROVISIONAL LIQUIDATION

IN THE HIGH COURT OF SOUTH AFRICA

(WESTERN CAPE, CAPE TOWN)

CASE NO: 25753/10

u
v
GJ 30/11/10

30 November 2010
Before the Honourable Judge Saldanha

In the matter between

**INDUSTRIAL DEVELOPMENT CORPORATION OF
SOUTH AFRICA LIMITED**

Applicant

and

AFRICAN AIRLINES INVESTMENT OPERATIONS

Respondent

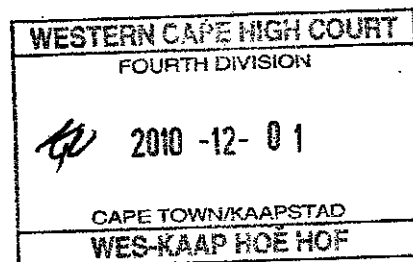
(Registration No. 2008/017277/07)

Registered office at Unit 2, Moore Stephens VDA Building, Cnr Techno Drive and
Electron Crescent, Techno Park, STELLENBOSCH

ORDER

After hearing counsel for the Applicant an order is granted in the following terms by
agreement between the parties:

1. The Respondent is placed in provisional liquidation in the hands of the
Master of the High Court.



2. A *rule nisi* is issued calling upon all persons concerned to appear and show cause, if any, on **9 FEBRUARY 2011** at **10h00** on the Fourth Division roll as to why:

2.1. The Respondent should not be placed under a final order of liquidation;

2.2. The costs of this application should not be costs in the liquidation.

3. In the event that the Respondent intends to oppose the granting of a final order, affidavits will be filed as follows:

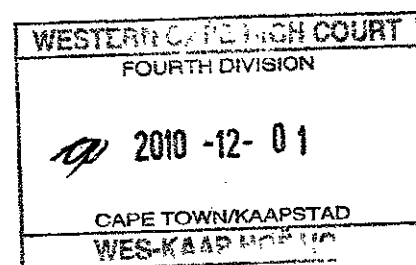
3.1. The Respondent will file an answering affidavit before noon on Friday, 14 January 2011.

3.2. The Applicant will file a replying affidavit before noon on Friday, 28 January 2011.

4. In the event that the Respondent wishes to anticipate the *rule nisi*:

4.1. The Respondent will file its answering affidavit before 15 December 2010.

4.2. The Respondent will not set the matter down for hearing prior to Monday, 10 January 2011.



5. Service of this order shall be effected:

5.1. On the Respondent at its registered office by the sheriff;

5.2. On the Respondent as its principal place of business (if any) by the sheriff;

5.3. On the Respondents' employees (if any) by the sheriff by affixing a copy thereof to any notice board to which the employees have access inside the premises or by affixing a copy thereof to the front door of the premises from which the Respondent conducts business;

5.4. On the trade unions of which the Respondents' employees are members (if any) by the sheriff;

5.5. On the South African Revenue Services by the sheriff;

5.6. By publication in one edition each of the Cape Times and Die Burger Newspapers. *and one weekly edition of the Sunday Times*

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BY ORDER OF THE COURT

COURT

330 Deneys Reitz Att.
CAPE TOWN

/avz

[Signature]

WESTERN CAPE HIGH COURT
THE REGISTRAR
2010 -12- 01
CAPE TOWN/KAAPSTAD
WES-KAAP HOE HOF