

**HIGHVELD SYNDICATION NO. 15 LIMITED**  
REGISTRATION NUMBER: (2003/031064/06)  
**HIGHVELD SYNDICATION NO. 16 LIMITED**  
REGISTRATION NUMBER: (2003/031129/06)  
**HIGHVELD SYNDICATION NO. 17 LIMITED,**  
REGISTRATION NUMBER: (2003/025913/06)  
**HIGHVELD SYNDICATION NO. 18 LIMITED,**  
REGISTRATION NUMBER: (2003/030778/06)  
**HIGHVELD SYNDICATION NO. 19 LIMITED,**  
REGISTRATION NUMBER: (2003/030144/06)  
**HIGHVELD SYNDICATION NO. 20 LIMITED,**  
REGISTRATION NUMBER: (2005/029425/06)  
**HIGHVELD SYNDICATION NO. 21 LIMITED,**  
REGISTRATION NUMBER: (2005/027601/06)  
**HIGHVELD SYNDICATION NO. 22 LIMITED,**  
REGISTRATION NUMBER: (2005/027390/06)  
**(IN BUSINESS RESCUE)**

**BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS  
132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ  
WITH REGULATION 125 OF THE COMPANIES ACT FILED BY  
THE BUSINESS RESCUE PRACTITIONER J F KLOPPER**

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J F Klopper

October 2020

## 1. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. The companies were placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 7 September 2011 save for Highveld Syndications 19 (Pty) Limited that was placed in Business Rescue on 14 September 2011.
2. Johannes Frederick Klopper was licensed by the Commission in respect of the companies and appointed as Business Rescue Practitioner (BRP) of the companies and a Business Rescue Plan ("the Plan") in respect of the companies was published on 30 November 2011.
3. A Meeting to adopt the Plan was held 14 December 2011.
4. At the meeting more than 99% of the affected persons present or represented voted in favour of the adoption of the Plan which entailed that an entity known as Orthotouch Limited acquired all the properties identified in the Plan on the basis that the payment as envisaged in the Plan would be made on the fifth anniversary of the adoption of the Plan.
5. Orthotouch Limited, for reasons stated in a Notice in terms of Section 155 of the Act, proposed a scheme of arrangement to all Highveld Syndication investors and a statutory meeting was held on 12 November 2014.
6. On 26 November 2014 the Chairman of the Statutory meeting announced that as the statutory majorities of voting having been achieved the Scheme of Arrangement was duly approved and sanctioned by the High Court of South Africa. The Order of Court was filed with CIPC on 26 November 2014 rendering the Scheme of Arrangement fully effective and binding.
7. In terms of the approved and sanctioned Scheme of Arrangement the Plan has now been substantially implemented in terms of the provisions of Section 132 (3) of the Act, and business rescue proceedings in respect of the Companies will be terminated in the discretion of the BRP. The companies had, with effect from 26 November 2014, no more affected persons.
8. A Notice of Substantial Implementation of business rescue proceedings in terms of the Act will be filed with CIPC as soon as possible in the discretion of the business rescue practitioner.



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**J F KLOPPER - BUSINESS RESCUE PRACTITIONER**

**Date: 31 October 2020**