

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)

(“the companies”)

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 OF THE COMPANIES ACT, 71 OF 2008 (“THE ACT”) READ WITH REGULATION 125 OF THE ACT FILED BY THE BUSINESS RESCUE PRACTITIONER JF KLOPPER AND A NOTICE IN TERMS OF SECTIONS 145 AND 146 OF THE ACT.

1. The companies were placed under business rescue in September 2011 and Johannes Frederick Kloppe was appointed as Business Rescue Practitioner (“BRP”) of the companies at the time.
2. A Business Rescue Plan (“the Plan”) in respect of the companies was published on 30 November 2011 and adopted by affected persons (“HS Investors”) on 14 December 2011.
3. The BRP’s March 2022 status report contained a summary of events in this matter.
4. Reference was made in the BRP’s previous status report that the attorneys representing a group of HS investors who describe themselves as the Highveld Syndication Action Group (HSAG) continue to plead with its members to make contributions towards the ongoing legal costs that they are incurring. It was also stated that their support appeared to be dwindling.
5. This is now confirmed by virtue of the fact that, in relation to the Smith application/the DECA Case, on 20 May 2022, some five days before the case was to commence on 30 May 2022, the attorneys acting for the HSAG launched an application for Orthotouch and the HS Companies to “fund” the litigation. This is despite the fact that they have over the years boasted that they had thousands of contributing members.
6. The applicants’ belatedly launched “funding application” is one of the main reasons why the case could not commence on 30 May. The applicants had more than a year to launch the application but yet, they decided to do so a mere five days before the matter was to be heard. Their legal team however persist with the false narrative that all the other parties, including the BRP, are applying “delaying tactics” for the matter not to be heard.

7. The BRP will be opposing the funding application as, even if the HS Companies had funds, it is absolutely unfair for all the 18000 plus HS Investors to be responsible to fund litigation that a handful of HSAG members are driving and that is only to the benefit of a legal team that wants to continue “milking” the HS Investors.
8. Smith, the other applicants and their legal team, persistently, and despite being warned many times continue to ignore the fact that all their claims have been compromised and ceded in terms of the sanctioned Orthotouch scheme of arrangement and that they have no locus standi.
9. The BRP and all the respondents in the Smith Application/ the DECA Case will therefore be seeking cost orders against the applicants and their attorneys.



JF KLOPPER
BUSINESS RESCUE PRACTITIONER

Date: 31 May 2022