

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. Previous status reports contain details of the business rescue proceedings of the companies that began in September 2011 and the appointment of Johannes Frederick (Hans) Klopper as Business Rescue Practitioner (“BRP” or “we”, “our” or “the author”) of the companies at that time. These reports can be found on the following link:

<https://restructuring.bdo.co.za/index.php/rescue/1440>

2. This status report is addressed to former affected persons (“HS Investors” or “you”) who invested in the companies prior to 2011.
3. HS Investors who have made enquiries have still not provided with details of how much the legal fees HSAG’s attorneys, Theron, and Partners, have collected from HS Investors over the major portion of the past decade.
4. The Smith Application (the so called “DECA case”) is due to be from 13 to 17 May 2024 in the Pretoria High Court. However, during a case management meeting held during April before Honourable Madam Justice Janse Van Nieuwenhuizen it, unsurprisingly, became clear that the matter would not be heard as only provisional trustees had been appointed to the deceased insolvent estate of the late Nic Georgiou and not final trustees with the authority to elect whether to proceed with litigation.
5. It was submitted by the legal representatives of some of the respondents that the provisional trustees of Nic Georgiou’s estate may apply to Master of the High Court for an extension of powers to continue with their opposition in the Smith Application but which did not happen by the end of April 2024.
6. It was also agreed at the case management meeting that the matter would proceed on 13 May 2024 for the purposes of argument by certain of the respondents for the dismissal

of the cases against them but that, if the matter postpones for any reason whatsoever, the matter would be postponed to 3 March 2025 and for hearing until 14 March 2025.



JF KLOPPER

BUSINESS RESCUE PRACTITIONER

DATE: 30 APRIL 2024