

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. This report provides an update for former investors (“HS Investors” or “you”) who invested in the companies prior to 2011.
2. 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>

3. On 14 December 2011, a Business Rescue Plan in relation to the companies was adopted in terms of the Act (“the BR Plan”). In the result creditors no longer had any claims against the companies, but only against Orthotouch (Pty) Limited (“Orthotouch”).
4. By July/August 2014, Orthotouch was no longer able in a financial position to make the interest payments in terms of the BR Plan. As you are aware it was also unable to secure funding.
5. A financial solution to avoid liquidation was found by way of proposing a scheme of arrangement in terms of section 155 of the Act to avoid a liquidation not only of Orthotouch but also of the HS Companies. It was always the intention to endeavour to pay HS investors their historical investment or a substantial portion thereof. Liquidation was not a favoured option to the HS investors.
6. To achieve this, the obligations of Orthotouch under the BR Plan had to be fundamentally restructured. During September 2014, the scheme of arrangement was drafted and signed on 7 October 2014 and after being adopted by the necessary majority on 12 November 2014 the

scheme of arrangement was sanctioned in terms of an order of the High Court of South Africa issued on 26 November 2014.

7. Both Orthotouch and the financial proposer in terms of the Orthotouch scheme of arrangement, Zephan Properties (Pty) Limited (“Zephan”), were placed in business rescue in November 2019.
8. The duly appointed business rescue practitioner of Orthotouch and Zephan, Jacques Du Toit, published an amended Business Rescue Plan in relation to Orthotouch and Zephan earlier this year after having published his initial Business Rescue Plan in 2020 just at the onset of the Covid 19 pandemic. Meetings of creditors to consider this amended Business Rescue Plan were convened to be held on 31 March 2023.
9. The statutory meetings of creditors in relation to Orthotouch and Zephan were held on 31 March 2023 and the statutory majority of investors who were entitled to vote and present or represented by proxy at the meetings voted in favour of the adoption of the business rescue plan.
10. The claims against Orthotouch will now be dealt with in terms of the adopted Business Rescue Plan and HS investors will in due course receive their payments in terms of the adopted Business Rescue Plan.



JF KLOPPER

BUSINESS RESCUE PRACTITIONER

DATE: 31 MARCH 2023