

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”)

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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.

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1. This monthly status 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. In our October 2023 status report, we reminded HS Investors that 9 (nine) years ago, during October 2014, a group of HS Investors who formed the Highveld Syndication Action Group (“HSAG”), represented by a firm of attorneys, Theron and Partners, initiated an application for leave to register a class action.
4. On 23 November 2023, a journalist conducted a radio interview (“the radio interview”) with one Johan Stander, a representative of HSAG (“Stander”) on the RSG radio service of the SABC.
5. During the radio interview Stander, with reference to the application launched out of the Gauteng Local Division Johannesburg on 3 March 2015 for the setting aside of the Orthotouch scheme of arrangement (“the setting aside application”), falsely stated that this matter is to be heard on 22 January 2024. In our previous status report, we reminded HS Investors that the setting aside has not been finalised after almost a decade.

6. We also mentioned in our previous status report that the applicants in the setting aside application launched an application out of the Pretoria High Court for leave to transfer the setting aside application from the Johannesburg Court to Pretoria. We furthermore pointed out that, despite a demand to do so they have failed to tender the costs in relation to this abortive application.
7. Upon realising that they were in the wrong court they re-launched another transfer application out of the Johannesburg court. It is this matter that will be heard on 22 January 2024 and not the actual setting aside application as was falsely stated by Stander during the radio interview.
8. With reference to the Smith application or “the DECA Case” and other cases Stander alleged during the radio that “the delays lie squarely at the opposition’s door”.
9. The truth and reality are that the respondents in the DECA Case were ready to proceed on 30 May 2022 when the matter was enrolled. 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.
10. The belatedly launched “funding application” by the applicants was one of the main reasons why the case could not commence on 30 May 2022. At the time, the applicants had more than a year to launch the application but yet, they decided to do so a mere five court days before the matter was to be heard. This was a clear attempt to avoid that case being heard as they had already conceded in their own papers that, unless they set the scheme of arrangement aside, they would face “defeat” in the DECA Case.
11. Their legal team and Stander, as he did in the radio interview, however, persist with the false narrative that all the other parties, including the BRP, are applying “delaying tactics” for the matter/s not to be heard.

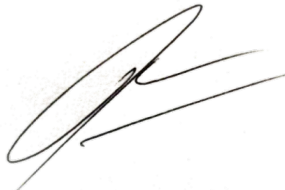
12. We have already reported many times before that Smith, the other applicants and their legal team have on many occasions been warned about the fact that all their claims have been compromised and ceded in terms of the sanctioned Orthotouch scheme of arrangement and that they have no locus standi.

13. Despite this they persist with this case and when the matter is heard some of the respondents, if not all, will undoubtedly seek punitive cost orders against Smith and the other applicants in the DECA Case.

JF KLOPPER

BUSINESS RESCUE PRACTITIONER

DATE: 30 November 2023

A handwritten signature in black ink, consisting of a large, stylized initial 'J' followed by a series of loops and a long horizontal stroke extending to the right.