

ROYAL ALBATROSS PROPERTIES 30 (PTY) LTD

SWORN STATEMENT

(In support of a Notice Beginning Business Rescue Proceedings)

I, the undersigned

HESTER MARTHA ALETTA BEZUIDENHOUT

IDENTITY NUMBER: 630321 0088 086

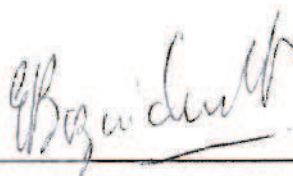
do hereby make oath and say:

- 1 I am a director of Royal Albatross 30 (Pty) Ltd ("the Company") with registration number 2004/023157/07 and business address at 23 Quantum Street, Rhino House, Techno Park, Stellenbosch, 7600.
- 2 The contents of this sworn statement are true and correct and, unless stated otherwise, the facts contained herein fall within my own personal knowledge and belief.
- 3 I make this sworn statement in support of the Company's notice to commence business rescue proceedings as contemplated in terms of section 129 of the Companies Act 71 of 2008 ("the Act").
- 4 On 17 October 2013, the board of directors of the Company unanimously resolved that the Company voluntarily commence business rescue proceedings as envisaged in terms of the Act. The resolution will be filed together with this sworn statement.
- 5 The relevant facts upon which the resolution were founded include:
 - 5.1 The Company's main business is that of the owner of immovable property that derives rental income from leasing the property to a business.
 - 5.2 The Company is indebted to a number of its financiers.
 - 5.3 The Company requires time in order to restructure its affairs, debt and equity so that the creditors of the Company are afforded maximum benefit.



- 5.4 The Company is therefore financially distressed as envisaged in terms of the Act.
- 5.5 Funding from sources such as shareholder loans and loans the company's financiers has ceased or is about to cease.
- 5.6 The Company is faced with the situation where it needs to realise its assets or to procure further funding to best effect and to negotiate with its creditors which process will be best achieved under business rescue proceedings as envisaged in terms of the Act.
- 6 Accordingly and as envisaged in terms of the Act the Company is reasonably unlikely to be able to pay all its debts as they become due and payable within the immediately ensuing six months and/or the Company is reasonably likely to become insolvent within the immediately ensuing six months and is therefore "financially distressed" as defined in the Act.
- 7 There appears, in the opinion of the board of directors, to at least be a reasonable prospect that creditors will directly benefit from the Company being afford additional time to realise its assets to best effect.
- 8 Business rescue will allow the Company to realise its assets, procure additional funding or to achieve a compromise or come to an arrangement acceptable to its creditors and other stakeholders.
- 9 The Business Rescue process will allow for:
- 9.1 The temporary supervision of the Company, and for the management of its affairs, business and property;
- 9.2 A temporary moratorium on the rights of claimants against the Company or in respect of property in its possession;
- 9.3 The development and implementation, if approved, of a plan to realise the Company's assets will result in a better return for the Company's creditors or shareholders than would result from the immediate liquidation of the Company.





HESTER MARTHA ALETTA BEZUIDENHOUT

I certify that:

- I the deponent acknowledged to me that:
- (a) he knows and understands the contents of this declaration;
 - (b) he has no objection to taking the prescribed oath;
 - (c) he considers the prescribed oath to be binding on her conscience;
- II the deponent thereafter uttered the words "I swear that the contents of this declaration are true, so help me God";
- III the deponent signed this declaration in my presence at the address set out hereunder on this the **22nd of October 2013.**



COMMISSIONER OF OATHS

HILLARY ANNE PLAATJIES
 COMMISSIONER OF OATHS
 ATTORNEY RSA
 BLAAUWKLIP OFFICE PARK - 2
 WEBERS VALLEY ROAD
 STELLENBOSCH, RSA

KOMMISSIE VIR MAATSKAPPYE EN INTELLEKTUELE EIENDOM	
ONDERNEMINGSREDDING	
2013 -10- 23	No: 01
BUSINESS RESCUE	
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	