

MEMORANDUM TO ALL AFFECTED PERSONS

31 May 2016

Dear Sir/Madam

PLATINUM GROUP

JENNI BUTTON (PTY) LTD:	REGISTRATION NUMBER 1997/009010/07
RAPITRADE 6 (PTY) LTD:	REGISTRATION NUMBER 2002/011253/07
RAPITRADE 7 (PTY) LTD:	REGISTRATION NUMBER 2002/011160/07
RAPITRADE 9 (PTY) LTD:	REGISTRATION NUMBER 2002/011294/07
RAPITRADE 26 (PTY) LTD:	REGISTRATION NUMBER 2002/013216/07
TRESSO TRADING 102 (PTY) LTD:	REGISTRATION NUMBER 2000/015521/07
ROWMOOR INVESTMENTS 329 (PTY) LTD	REGISTRATION NUMBER 2001/021287/07

1. We refer to the above matter and to our previous monthly communications since the end of November 2015.
2. The business rescue practitioners, management and shareholders of the abovementioned companies have engaged in discussions with various parties.
3. The business rescue practitioners have been advised that newly negotiated leases for the Gateway operations have been entered into in separate unrelated entities and that trading should commence shortly.
4. The business rescue practitioners, management and shareholders however still do not have access to any funding. As reported during the past few months the position still remains that no funds as yet are available for payment to the business rescue practitioners or any other parties.
5. The exploring of various options with a view to third parties entering into agreements in respect of the acquisition of stock, as was mentioned in previous status reports, are still on-going and in some instances arrangements have been entered into.
6. We remain hopeful that the general position with regard to the above companies will improve and that we will eventually find a commercially sound solution for all affected persons but as at the date hereof there is not as yet clarity as to what the solution will entail.

JF KLOPPER & J DU TOIT

BUSINESS RESCUE PRACTITIONERS

(Sent electronically and therefore not signed)