

## **MEMORANDUM TO ALL AFFECTED PERSONS**

**31 March 2016**

Dear Sir/Madam

### **PLATINUM GROUP**

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

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 are still 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.
4. The business rescue practitioners, management and shareholders however still do not have access to any funding whatsoever and at this stage no moneys are available for payment to the business rescue practitioners or any other parties.
5. However various options with a view to third parties entering into agreements in respect of the acquisition of stock are still being explored.
6. We remain hopeful that the general position with regard to the above companies will improve during the next three weeks and that we will find a commercially sound solution for all affected persons.
7. The business rescue practitioners have however resolved that a Notice of Termination of business rescue proceedings will have to be filed with CIPC if no such commercially sound solution is found by 30 April 2016.

**JF KLOPPER & J DU TOIT**

**BUSINESS RESCUE PRACTITIONERS**

(Sent electronically and therefore not signed)