

31 March 2016

## To all known creditors and affected parties

## **Business Rescue proceedings:**

# Notices to creditors and affected parties in compliance with various provisions of Chapter 6 of the Companies Act.

- 1. These notices are addressed to all affected parties in compliance with the various provisions of Chapter 6 of the Companies Act, Act 71 of 2008 ("the Act").
- 2. On 24 March 2016 the board of directors of Dilokong Chrome Mine (Pty) Ltd ("the company") resolved to file for Business Rescue. A copy of the resolution as well as the affidavit setting out the reasons for the resolution are attached hereto. (Resolution and affidavit)
- 3. The resolution referred to above was filed with the Companies and Intellectual Property Commission ("CIPC") on 24 March 2016. A copy of the notice as filed with CIPC is attached hereto. (COR 123.1).
- 4. Mr. Hans Klopper and Mr. Christopher Rey have now been appointed by the company and licensed by CIPC as the Business Rescue Practitioners ("BRPs").
- 5. In addition, please find attached the following documentation:
  - 5.1.a notice, as contemplated in Section 129 of the Act, informing you of the appointment of the Business Rescue Practitioners' for the company (COR 123.2);
  - 5.2.the certificate evidencing that the BRPs' have been licensed by CIPC (BR Certificate);
  - 5.3. a notice convening the first meeting of creditors, in terms of Section 147 (1) of the Act (Notice of 1<sup>st</sup> meeting);
  - 5.4. an agenda for the above-mentioned meeting in terms of Section 147 (2) (b) of the Act is also attached (Agenda).

HEAD OFFICE	ASA METALS (PTY) LTD	DIRECTORS	
Sinosteel Plaza, 10 <sup>th</sup> Floor 159 Rivonia Road, Morningside Ext. Sandton 2146 Republic of South Africa	REG NO: 96/15726/07 <b>DILOKONG CHROME MINE (PTY) LTD</b> REG NO: 78/02668/07	F Nan (Chairman, PRC) M H Lekota (Deputy Chairperson) K M Maroga (Director)	SINOSTEEL ASA Metals (Pty) Ltd
Postnet Suite 782, Private Bag X9 Benmore 2010	Farm Mooihoek 255KT, Driekop PO Box 169, Burgersfort 1150	J Cui (PRC Director) J Gong (PRC Director) S T M Phetla (Alternate Director)	中钢南非铬业有限公司
Tel: +27 11 666 6000 Fax: +27 11 666 6194	Tel: +27 13 230 7600 Fax: +27 13 230 7754	J S du Toit (Chief Executive Officer) A A Munyai (Company Secretary)	



- 6. The Act is not prescriptive with regard to the submission of claim documents in support of a claim against the company, neither as to the format of such a claim, nor the time period for the submission of a claim.
- 7. Section 147 states that a creditor <u>may</u> lodge a claim at the 1<sup>st</sup> meeting of creditors, clearly indicating that the submission is not mandatory and can as such be submitted to the BRP at any stage during the business rescue proceedings.
- 8. For those creditors who wish to lodge a claim either prior to or after the meeting we would propose the following:
  - 8.1. Any claim should at the very least be supported by an affidavit deposed to by an authorised individual;
  - 8.2. The claim document and its supporting documents can be sent to the BRP electronically at any time for consideration;
  - 8.3. You are welcome to utilise your own format, but for your convenience we attach a concept claim document (Claim form);
  - 8.4. If creditors wish to submit their claim documents for purposes of the convened first meeting on 6 April 2016, please see to it that your claim document is sent to <u>businessrescuejhb@corprecover.co.za</u> at least 24 hours before the meeting to give the BRPs' sufficient time to consider such claims.

Yours faithfully

## J F KLOPPER C R REY BUSINESS RESCUE PRACTITIONER BUSINESS RESCUE PRACTITIONER

#### HEAD OFFICE

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### DIRECTORS

F Nan (Chairman, PRC) M H Lekota (Deputy Chairperson) K M Maroga (Director) J Cui (PRC Director) J Gong (PRC Director) S T M Phetla (Alternate Director)

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