

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION

REPUBLIC OF SOUTH AFRICA

Form CoR 123.1

Notice of Beginning of Business Rescue Proceedings

About this Form

Date: 18 OCTOBER 2011 Customer Code: CMFORM

- This form is issued in terms of Section 129 and 131 of the Companies Act, 2008 and Regulation 123 of the Companies Regulations, 2011.

Concerning:

(Name and Registration Number of Company)

Name: PANAMO PROPERTIES (PTY) LTD

Registration No.: 1999/017155/07

- A company resolution to commence business rescue proceedings has no force or effect until it has been filed with this notice.

The above named company advises that business rescue proceedings have commenced in terms of Chapter 6 of the Companies Act, as a result of-

- This notice must be published to every affected person within 5 days after -
 - (a) it has been filed, in the case of a resolution; or
 - (b) the date of the court order, in such a case.

The Board of the company having adopted the attached resolution in terms of section 129, on 19 August 2011

A court having made the attached order in terms of section 131, on _____

In terms of section 132 (1)(a), the company's business rescue proceedings commenced on 18 October 2011, being the date on which:

- This notice was filed with the commission.
- The court issued the attached order.
- (Only in the case of a company resolution)*

- The fee for filing this Notice is R0.

In support of this Notice, the company has attached a sworn statement of the relevant facts upon which the resolution was founded by a director representing the Board.

Contacting the Commission

The Companies and Intellectual Property Commission of South Africa

Postal Address: PO Box 429
Pretoria 0001
Republic of South Africa
Tel: 0861 843 384

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Name and Title of person signing on behalf of the Company:

LIONEL FRANK MILNER - POWER OF ATTORNEY

Authorised Signature:

