

TO ALL KNOWN CREDITORS AND INVESTORS

PANAMO PROPERTIES (PTY) LTD:

REG NUMBER : 1999/017155/07

Dear Sir/Madam,

NOTICE OF FIRST MEETING OF AFFECTED PARTIES IN TERMS OF SECTION 147 OF THE COMPANIES ACT 71 OF 2008 ("THE ACT") TO BE HELD AT THE OFFICES OF INDEPENDENT TRUSTEES, UNIT 5B CLEARVIEW OFFICE PARK, 77 WILHELMINA STREET CONSTANTIA KLOOF ROODEPOORT at 9AM ON FRIDAY 11 NOVEMBER 2011

Notice is hereby given to all known affected parties pursuant to the provisions of section 147 (1) of the Act of the first meeting of creditors in the above- mentioned matters, to be held at the date, time and place set out above.

In compliance with the provisions of the section 147 (2) (b) of the Act we annex hereto the agenda for the meeting.

LDR VAN DER MERWE

BUSINESS RESCUE PRACTITIONER

AAN ALLE SKULDEISERS EN BELEGGERS

Geagte Meneer / Mevrouw

| | |
|---|----------------|
| Southnet Operations (Pty) Ltd | 2005/018296/07 |
| SouthNet Development Company (Pty) Ltd | 2005/041687/07 |
| SouthNet Orion (Pty) Ltd | 2006/007691/07 |
| Velvet Moon 51 Properties (Pty) Ltd | 2006/018910/07 |
| Phindana Properties 188 (Pty) Ltd | 2004/018119/07 |
| SouthNet Fairview (Pty) Ltd | 2001/005792/07 |
| West Dunes Properties 23 (Pty) Ltd | 2004/004024/07 |
| Realty Dynamix 95 (Pty) Ltd | 2007/022666/07 |
| Realty Dynamix 98 (Pty) Ltd | 2007/030629/07 |
| Velvet Moon Properties 77 (Pty) Ltd | 2008/004702/07 |
| SouthNet Cygnus Developments (Pty) Ltd | 2006/032366/07 |
| Business Ventures Investments 1103 (Pty) Ltd | 2006/019680/07 |
| SouthNet Lynx (Pty) Ltd | 2008/001821/07 |
| Realty Dynamix 101 (Pty) Ltd | 2008/001812/07 |
| SouthNet Draco (Pty) Ltd | 2006/032684/07 |
| Logivest 13 (Pty) Ltd | 2007/008085/07 |
| Realty Dynamix 92 (Pty) Ltd | 2007/022833/07 |
| SouthNet Cetus (Pty) Ltd | 2006/007623/07 |
| Realty Dynamix 85 (Pty) Ltd | 2007/003440/07 |
| Scarlet Sun 31 (Pty) Ltd | 2007/010864/07 |
| Velvet Moon Properties 63 (Pty) Ltd | 2007/003737/07 |
| Purple Plum Properties 160 (Pty) Ltd | 2007/010649/07 |
| Velvet Moon Properties 73 (Pty) Ltd | 2007/032663/07 |
| Ilangabi Investments 35 (Pty) Ltd | 2006/022409/07 |
| SouthNet Luna (Pty) Ltd | 2006/018274/07 |
| Southnet Construction (Pty) LTD | 1995/007274/07 |
| Realty Dynamix 87 (Pty) Ltd | 2007/013287/07 |
| Southnet Jhb (Pty) Ltd | 1995/009279/07 |
| SouthNet Angola (Pty) Ltd | 2006/019090/07 |
| SouthNet Development Services Company (Pty) Ltd | 2005/041739/07 |
| Southnet Management Services (Pty) Ltd | 2006/022910/07 |
| SouthNet Capital (Pty) Ltd | 2006/033163/07 |
| Imagine Living Investments (Pty) Ltd | 2006/028440/07 |
| Sabre Homes Construction (Pty) Ltd | 2006/032367/07 |
| Property @ Work (Pty) Ltd | 2004/026331/07 |
| SouthNet Projects (Pty) Ltd | 1994/006398/07 |
| SouthNet Wilderness (Pty) Ltd | 2000/018374/07 |
| Pebbel Air (Pty) Ltd | 2003/015586/07 |
| Sabre Homes (Pty) Ltd | 1996/013646/07 |
| Innovation Worx (Pty) Ltd | 1996/008136/07 |
| Interactive Trading 146 (Pty) Ltd | 2001/022136/07 |
| The Lakes Eco & Golf Reserve (Pty) Ltd | 1995/009331/07 |
| The Lakes Finance Company (Pty) Ltd | 2006/014605/07 |
| Pebble Leisure (Pty) Ltd | 2001/019793/07 |
| Pebble Resorts (Pty) Ltd | 2000/018323/07 |
| Catwalk Investments 356 (Pty) Ltd | 1999/010507/07 |

KENNISGEWEING VIR EERSTE VERGADERING VAN GEAFFEKTEERDE PARTYE INGEVOLGE ARTIKEL 147 VAN DIE MAATSKAPPYE WET 71 VAN 2008 (“DIE WET”) GEHOU TE WORD TE THE BRYANSTON COUNTRY CLUB, 63 BRYANSTON DRIVE, BRYANSTON om 11 vm OP DONDERDAG 13 OKTOBER 2011

Kennis word hiermee gegee aan alle geaffekteerde partye ingevolge die bepalings van Artikel 147 (1) van die Wet van die eerste vergadering van skuldeisers/beleggers in hierdie aangeleentheid gehou te word op die tyd, datum en plek soos hierbo uiteengesit.

Ingevolge die bepalings van Artikel 147 (2) (b) van die Wet sluit ons hierby die sakelys ten opsigte van die vergadering in.

JF KLOPPER
ONDERNEMINGREDDINGSPRAKTISYN
