

**RESOLUTION PASSED AT A MEETING OF THE DIRECTORS OF SA
LEISURE AND HOTELS (PTY) LTD WITH REGISTRATION NUMBER
2004/029216/07 HELD AT 3 MELROSE BOULEVARD, THIRD FLOOR, SUITE
15, MELROSE ARCH JOHANNESBURG ON THE 26TH JULY 2013**

PRESENT:

Thagraj "Allan" Reddy

RESOLVED THAT:

1. The Company is financially distressed as contemplated in Section 129(1)(a) of the Companies Act.
2. There appears to be a reasonable prospect of rescuing the Company, as contemplated in Section 129(1)(b).
3. It was confirmed by all present that liquidation proceedings have not been initiated by or against the Company.
4. The Company is to institute formal business rescue proceedings by filing Form CoR123.1, together with this resolution and an affidavit, with the Commission as soon as possible.
5. The Company will publish a notice of the resolution to every affected person within 5 days after filing with the Commission.
6. The Company will appoint LDR van der Merwe as business rescue practitioner within 5 days after filing with the commission.
7. The Company will file, at the Commission, a notice of appointment of LDR van der Merwe within 2 days of the appointment.
8. The Company will publish a copy of the notice of appointment of LDR van der Merwe within 5 days of it being filed.
9. Thagraj "Allan" Reddy with identity number 660408 5105 081, in his capacity as Director, be and is hereby authorised and empowered to sign all and any other documentation necessary to give effect to the foregoing.

CERTIFIED A TRUE COPY



DIRECTOR
T REDDY



DIRECTOR: NAME & SURNAME