

23 November 2015

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 16 November 2015 the board of directors of Vanchem Vanadium Products (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 16 November 2015. A copy of the notice as filed with CIPC is attached hereto. **(COR 123.1)**.
4. Liebenberg Dawid Ryk van der Merwe has now been appointed by the company and licensed by CIPC as the Business Rescue Practitioner (“BRP”).
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 Practitioner for the company **(COR 123.2)**;
 - 5.2.the certificate evidencing that the BRP has 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 1st meeting)**;
 - 5.4.an agenda for the above-mentioned meeting in terms of Section 147 (2) (b) of the Act is also attached **(Agenda)**.
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 **may** lodge a claim at the 1st 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 02 December 2015, please see to it that your claim document is sent to businessrescuejhb@corprecover.co.za at least 24 hours before the meeting to give the BRP sufficient time to consider such claims.

Yours faithfully

LDR VAN DER MERWE
BUSINESS RESCUE PRACTITIONER