



Reg Number K2019442960

Address: 2 Ncondo Place, Umhlanga Ridge

24 May 2024

Subject: Important Update on RJS Capital (PTY) Ltd Matter

I am writing to provide you with an important further update on the ongoing matter between Efficient Water Solutions (PTY) LTD and Ibhubesi Inkosi Marketing (PTY) LTD (case number D7913/22).

Following the latest feedback from the attorneys this week, after they meet with the judge in chambers and meeting with Ibhubesi Inkosi directors directly in person, May 28th has been mandated as the last day for any dealings or queries related to this matter as per the final court order. Currently, there are no outstanding queries, which is a positive development. There is nothing more to sign off on or resolve. Please note that May 29th is a public holiday due to the election day in South Africa. Consequently, the attorneys have stated that from May 30th, they will start the process of letters with full details, and payment instructions will be communicated to all parties, which includes RJS Capital. Given that there are 73 parties involved and substantial sums of money to be paid, the letters will provide detailed instructions with expected timelines, and parties are advised to be patient as there are limitations on daily payment amounts.

We have been reassured that the timeframe for completing payments will be as short as possible. Once all matters have been paid and dealt with in full, the court will conclude the final proceedings and close the matter.

Please note that I cannot provide additional information between now and next week. It is crucial that we allow the legal process to take its course without any disruptions that could delay it further.

As soon as I receive formal communication or funds in the account, I will provide firm and full communication and instructions for parties to receive their due payments.

I want to again express my sincere gratitude for your patience and understanding during this most challenging period. My sole focus is to ensure that everyone is paid what they are due.

Mr. R. Conacher

Rory Conacher (Sole Director)