



Reg Number K2019442960

Address: 2 Ncondo Place, Umhlanga Ridge

23 SEPTEMBER 2024

Subject: Update on RJS Capital (PTY) Ltd Matter

It has been quite some time since I last updated you on the ongoing proceedings regarding the matter between Efficient Water Solutions (PTY) Ltd and Ibhubesi Inkosi Marketing (PTY) Ltd (case number D7913/22). As you know, this case has been an incredibly time-consuming and stressful process for all involved.

I am pleased to inform you that the legal process is now complete.

There were no appeals following the government-gazetted decision. The final steps involve the payout to all concerned parties, which requires the magistrate's approval is taking place. The courts accepted all investigative work and recommendations, and it was published in the gazetted papers that no further claims would be allowed. Thankfully, this entire process has proceeded without any complications. I am informed some payouts have already started as per the file order.

The payout timeframe we were given was between 2 to 4 weeks, and we are now at the end of the second week. As I communicated to the staff on Friday, if I do not receive confirmation of instruction by close of business on the 26th of September, I will be contacting the attorneys on the 27th/28th of September for greater clarity. Depending on the outcome of that conversation, I intend to personally visit Pietermaritzburg the following week to meet with the attorneys in person.

I understand how frustrating it is to work with the information I have been provided, and I share this frustration with you. Despite this being a harrowing and traumatic experience, my sole focus has been ensuring everyone gets what they are rightfully owed. There were easier alternatives, but they would not have allowed us to recover the amounts we deserve.

I want to resolve this matter as quickly as possible, and I sincerely thank you for your continued support and understanding during this difficult time. My commitment from the beginning has been, and remains, to ensure that everyone is paid what is due to them. I look forward to delivering positive news soon.

Should we receive confirmation ahead of the anticipated timelines, I will immediately inform everyone, and we will commence the communication process regarding payment confirmations and timelines.

Wishing you all a pleasant Heritage Day tomorrow, and I hope you enjoy the public holiday.

Sincerely,

Mr. R. Conacher

Rory Conacher (Sole Director)