



Reg Number K2019442960
Address: 2 Ncondo Place, Umhlanga Ridge

21 August 2023

FOR THE ATTENTION OF RJS CREDITORS (OTC Loan Agreements)

C/O Sue Stringer
Communication Function, RJS Creditors' Committee
For circulation to respective parties

Dear All

UPDATE ON PLAN FOR PAYMENT OF CREDITORS

I remain firmly committed to paying what is due to each of you. I am not going anywhere until this task is complete.

I am pleased to confirm the following positive news:

The investment commissions owed to me have not yet materialized as planned, but I have, in the interim, made alternate plans to pay what is owed to all.

I am now in a position where monies will start to flow and so I will be able to make payments which will be directed by the credit committee.

There are now three additional sources of income that will be forthcoming. However, I cannot commit to dates or amounts until the funds are in our control, in my bank account. Those payments will exponentially pay all parties as received and I aim to pay as quickly as possible as per committee direction.

Should all go according to plan I aim to complete this payment process in less than 6 months focusing on capital first and then addressing what interest is owed. Note that SARS, staff and suppliers will be prioritized.

I would like to personally thank those who have assisted over a most difficult period to rectify the process. A reminder to all that the Credit Committee was put in place to attend to the allocation of funds to all creditors including staff till all parties are paid in a full in a fair manner. Both its members and I are available to try to answer questions you may have.

Yours Sincerely

Rory Conacher (Sole Director)