

HENQUE 3935 CC

T/A PQ CLOTHING OUTLET

(in business rescue)

CK 2001/012457/23 (Member - L. Horwitz) - VAT 4870197706

*Postal Address - PO Box 1078, Bramley - 2018 ****

Street Address - Freeway Centre cnr Louise Botha and Arkwright Ave, Wynberg,

Entrance - Cnr Andries and Glen street.

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Notice to affected persons

30 April 2019

REPORT IN TERMS OF SECTION 132(3)(a) and (b) OF THE COMPANIES ACT 71 OF 2008 (AS AMENDED) ("the Act")

HENQUE 3935 CC t/a PQ CLOTHING OUTLET (IN BUSINESS RESCUE) ("the Corporation")

I refer to my previous reports in this regard.

Claim Adjudication

1. The claim adjudication process is nearly complete and the BRP is attending to adjudication and finalization of the last few remaining claims.
2. Attempts have been made by the BRP to resolve the claim of the creditor John H Kotze Futures cc ("Kotze"). This claim is for the sum of R28 491 257.12. These attempts have not been unsuccessful. Based on the contents of the claim, documents supplied in support thereof, investigations undertaken by the BRP and the fact that the Corporation's finance statements and books of account do not record this claim, the BRP has rejected it. Kotze has invoked the dispute resolution mechanism contained in the business rescue plan which process has commenced. The Honourable Retired Judge Bertelsmann has been appointed as the "expert" to these proceedings. The proceedings have commenced and are expected to take a number of months to conclude.

Distributions to creditors

3. Distributions to creditors are made in accordance with the provisions of the business rescue plan.
4. Distributions are only paid to those creditors whose claims have been proven, adjudicated and accepted by the BRP.
5. In determining the pro rata distributions to concurrent creditors, the BRP will include all proven and potential claims. Equalization distributions will be paid as creditor's claims are properly proven, adjudicated and accepted.

6. The total distribution paid to date on proven and accepted claims, to creditors is 10.5 cents in the rand.
7. The payment of further distributions is contingent on both the future payments from the purchaser and the finalization of creditor claims including the completion of the dispute resolution process/es including the one referred to in 5 above, and specifically those of the landlords including collection of refundable rental deposits.

Yours faithfully

A handwritten signature in black ink, appearing to be 'JFE', with a long horizontal flourish extending to the right.

John Francis Evans

In his capacity as the duly appointed BRP