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Companies and Intellectual Property Commission
Republic of South Africa

Form CoR 123.1

About this Form

- This form is issued in terms of section 129 and 131 of the Companies Act, 2008 and Regulation 623 of the Companies Regulations, 2011.
- A Company resolution to commence business rescue proceedings (as defined in the Act) has no force or effect until it has been filed with this notice.
- This notice must be published in every affected person's journal of notices within 5 business days after:
 - (a) It has been filed, in the case of a resolution; or
 - (b) The date of the court order, in the case of a court order.
- If this notice is issued following a board resolution:
 - (a) The company must appoint a director to represent the company in the proceedings, before the commencement of the proceedings.
 - (b) Any affected person may apply to a court in terms of section 132(1)(a) for an order setting aside the resolution.

The fee for filing this notice is R0.

Contacting the Commission
The Companies and Intellectual Property Commission of South Africa
Postal Address: P.O. Box 424, Pretoria, 0001, Republic of South Africa, Tel. 086 108 2422
www.cipc.co.za

Notice of Beginning of Business Rescue Proceedings

Date: 7 NOVEMBER 2019

Customer Code: DUTJAC

Concerning:
(Name and Registration Number of Company)

Name: ORTHOTOUCH (PTY) LTD

Registration number: 2010/004096/07

The above named company advises that business rescue proceedings have commenced in terms of chapter 6 of the Companies Act, as a result of:

The Board of the company having adopted the attached resolution in

terms section 129, on 7 November 2019

A court having made the attached order in terms of section 131,

on _____

In terms of section 132 (1)(a), the company's business rescue proceedings commenced on 7 NOVEMBER 2019, being the date on which:



This notice was filed with the Commissioner.



The court issued the attached order.

(Only in the case of a company resolution)

In support of this Notice, the company has attached a sworn statement of the relevant facts upon which the resolution was founded by a director representing the Board.

Name and Title of person signing on behalf of the Company

NICOLAS GEORGIU

Authorised Signature

This form is prescribed by the Minister of Trade and Industry in terms of section 223 of the Companies Act, 2008 (Act No.71 of 2008)

KOMMISSIE VIR MAATSKAPPE EN INTELLEKTUELE EIENDOM	
ONDERNEEMINGSRECHTING	
2019 -11- 07	No. 04
BUSINESS RESCUE	
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	

ORTHOTOUCH (PTY) LTD
(Registration Number: 2010/004096/07)
Incorporated in the Republic of South Africa
(the "Company")

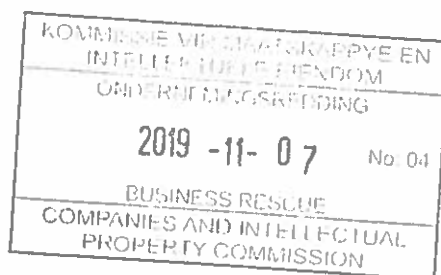
RESOLUTIONS ADOPTED ON 7 NOVEMBER 2019

RESOLVED:

1. That the Company voluntarily commence with business rescue proceedings and be placed under supervision as envisaged in terms of Section 129 of the Companies Act 71 of 2008, as the Company is financially distressed.
2. That NICOLAS GEORGIU be and is hereby authorised to sign all documentation necessary to give effect to this resolution on behalf of the directors/members and the Company/Close Corporation.


DIRECTOR: NICOLAS GEORGIU

DATE: 7 NOVEMBER 2019



ORTHOTOUCH (PTY) LTD

SWORN STATEMENT

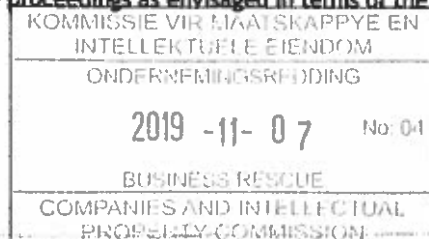
(In support of a Notice Beginning Business Rescue Proceedings)

I, the undersigned

NICOLAS GEORGIU
IDENTITY NUMBER: 440919 5109 08 6

do hereby make oath and say:

- 1 I am a South African and the appointed director of Orthotouch (Pty) Ltd ("the Company") with registration number 2010/004096/07 and business address at 96 Raymond Mhlaba Street, Navalsig, Bloemfontein, 9301.
- 2 The contents of this sworn statement are true and correct and, unless stated otherwise, the facts contained herein fall within my own personal knowledge and belief.
- 3 I was duly appointed as director of the Company on 29 July 2008.
- 4 I make this sworn statement in support of the Company's notice to commence business rescue proceedings as contemplated in terms of Section 129 of the Companies Act, 71 of 2008 ("the Act").
- 5 On 7 November 2019, the board of directors of the Company unanimously resolved that the Company voluntarily commence business rescue proceedings as envisaged in terms of the Act. The resolution will be filed together with this sworn statement.
- 6 The relevant facts upon which the resolution were founded include:
 - 6.1 The Company's main business was intended to be one of a commercial property holding company, which would let its properties to tenants.
 - 6.2 According to records provided to me and to the best of my belief, the Company is indebted to its creditors in an amount of R5.4 billion. It is difficult to confirm to an amount in light of various claims which have been made by various parties in various litigious matter proceeded with against the Company. This number is therefore subject to substantial verification and adjustments.
 - 6.3 The Company requires time in order to restructure its affairs, debt and equity so that the creditors of the Company are afforded maximum benefit.
 - 6.4 As mentioned in 7 below the Company is financially distressed as envisaged in terms of the Act.
 - 6.5 Funding from sources such as shareholder loans and loans the company's financiers has ceased or is about to cease.
 - 6.6 The Company is faced with the situation where it needs to realise its assets or to procure further funding to best effect and to negotiate with its creditors which process will be best achieved under business rescue proceedings as envisaged in terms of the Act.



- 7 As director I investigated the Company's affairs and concluded that the Company is "financially distressed" as defined in section 128 of the Act as it is reasonably unlikely to be able to pay all its debts as they become due and payable within the immediately ensuing six months and/or the Company is reasonably likely to become insolvent within the immediately ensuing six months.
- 8 There appears, in my opinion, to at least be a reasonable prospect that creditors will directly benefit from the Company being afforded additional time to restructure its affairs, business, property, debt, other liabilities and equity in a manner that maximises the likelihood of the Company continuing in existence on a solvent basis.
- 9 Business rescue will allow the Company to realise its assets, procure additional funding or to achieve a compromise or come to an arrangement acceptable to its creditors and other stakeholders.
- 10 The Business Rescue process will allow for:
- 10.1 The temporary supervision of the Company, and for the management of its affairs, business and property;
- 10.2 A temporary moratorium on the rights of claimants against the Company or in respect of property in its possession;
- 10.3 The development and implementation, if approved, of a plan to realise the Company's assets will result in a better return for the Company's creditors or shareholders than would result from the immediate liquidation of the Company.



NICOLAS GEORGIU

I certify that:

- I the deponent acknowledged to me that:
- (a) he knows and understands the contents of this declaration;
- (b) he has no objection to taking the prescribed oath;
- (c) he considers the prescribed oath to be binding on her conscience;
- II the deponent thereafter uttered the words "I swear that the contents of this declaration are true, so help me God";
- III the deponent signed this declaration in my presence at the address set out hereunder on this the 7th day of NOVEMBER 2019.



COMMISSIONER OF OATHS (RSA)
ROBERT VAN DER WALT
 First Floor, Fussell House
 48 Athol-Oaklands Road, Melrose North



COMMISSIONER OF OATHS

KOMMISSIE VIR MAATSKAPPYE EN INTELLEKTUELE EIENDOM	
ONDERNEEMINGSRECHTING	
2019 -11- 07	No. 04
BUSINESS RESCUE	
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	



Du Toit Business
RESCUE PRACTICE

70 CARMINE DRIVE
BURGUNDY ESTATE
TEL: 021 948 2224
info@dtbbusinessrescue.co.za
www.dtbbusinessrescue.co.za

7 November 2019

The Companies and Intellectual Property Commission of South Africa
PO Box 429
PRETORIA
0001

By email:

businessrescue@cipc.co.za

Dear Sirs

ORTHOTOUCH LTD – REG. NO: 2010/004096/06
APPLICATION FOR BUSINESS RESCUE

The abovementioned matter and the instructions of our client, **ORTHOTOUCH LTD**, by way of one of its Directors, Mr **NICOLAS GEORGIU**, in this regard has reference.

PUBLIC INTEREST SCORE:

1. Mr **NICOLAS GEORGIU**, one of the Directors of the Company, has determined the company's 'public interest score' for the financial year ended **28TH FEBRUARY 2019**, calculated in terms of regulation **26 (2)** of the Companies Regulations, **2011 (GNR.351 of 26 April 2011)**, to be **5961 (5961 points)**, calculated as the sum of the following—
 - 1.1. **10 points**, as the company had an average of **10 employees** during the financial year;
 - 1.2. **5900 points**, as the company's liability to creditors was an aggregate amount of **R 5.9 billion**, at the financial year end;
 - 1.3. **5 points**, as the company had a turnover of **R 5 million** during the financial year; and
 - 1.4. **1 point**, as the company had **1 shareholder**, at the end of the financial year, were known by the Company, directly or indirectly, to have a beneficial interest in any of the Company's issued securities.

