



INVESTRUST Insolvency Practitioners

Reg. no. 2005/140619/23 Full Swing Trading - 726 CC t/a

Date: 5 September 2019

TO WHOM IT MAY CONCERN

By hand

Your ref: To whom it may concern

Our ref: MM Tayob /Christel

Dear Sir/Madam,

INSOLVENT ESTATE: QSG CONSULT INTERNATIONAL (PTY) LTD (in liquidation)
MASTER'S REFERENCE: T1221/18

We refer to the above mentioned matter.

I refer to my e-mail dated the 2nd of September 2019 and reply to questions received thereafter, as follows:

1. No claims will be submitted to be proved on the Second/General Meeting of creditors.
2. It is accordingly not necessary to attend to the Second/General Meeting of creditors. Proved claim number 1 will vote for the Liquidators' report and adopt the resolutions. Once we have adopted resolutions we will be authorized to act against subsidiary companies and persons of interest, against whom we believe investors' claims lie.
3. As you all know we are in full swing with the Section 417 and 418 enquiry. Due to the secrecy of the enquiry I am not allowed to reveal any of our findings, however I refer you to paragraph 2 under Section 402(f) – Further Enquiries
4. As far as we could ascertain, the claims of investors will probably be against QSG International Ltd Middle East and/or Johan. A Smit and Associates (Pty) Ltd, which companies, in turn, should have a claim against the liquidated QSG company. To this end we await the Commissioners Report for guidance and how to proceed in the best interests of investors
5. The resolutions must not be signed by you, upon voting for the Liquidators report and resolutions, and upon accepting same, the Presiding Officer, as well as the representative of proved claim number 1, will be signing the adopted resolutions.

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