

MTI ESTATE

Mirror Trading International (Pty) Ltd (In Liquidation)

Liquidators:

Chavonnes Cooper

Jacolien Barnard

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Herman Bester

Deidre Basson

Christopher Roos

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Master's ref C906/2020

Estate website:

www.investrust.co.za

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MIRROR TRADING INTERNATIONAL (PTY) LTD t/a MTI (IN LIQUIDATION) ("MTI")

CIRCULAR TO CREDITORS 26 AUGUST 2024

Progress on the Distribution of Dividends to Creditors

1. We are pleased to inform you that the liquidators are actively working to complete the Second Liquidation and Distribution Account (L&D Account), which currently include claims up to claim number 8268.
2. There is consideration to include claims to number 8995 in the distribution account.
3. The process being followed is critical to ensure that all claims are thoroughly investigated and verified.
4. The focus includes:
 - Consider approved claims and adjust the quantum in-line with the recent declaratory order.
 - Consider all claims rejected at the creditors meetings due to technicalities for acceptance by the liquidators in terms of Section 78(3).
 - Removing claims upon request or due to duplications.
 - Identifying and correcting any "ghost accounts" or previously overlooked discrepancies.
5. Once the L&D Account is finalised, it will be submitted to the Master of the High Court for approval.
6. Should the Master have any inquiries, these will be formally addressed in a query sheet from the Master.
7. Following the Master's acceptance of the answers to the query sheet, the account will be publicly advertised and will lie open for inspection for a period of 14 days.
8. Barring any objections, the Master will confirm the account.
9. We understand the importance of these developments and assure you that each step is being handled with the utmost care to expedite your payments.

10. The first L&D Account was confirmed after a similar process, leading to the payment of SARS' claim as proven creditor.

You will soon be notified of the process to follow in confirmation of the proven creditors' bank details for the payment of dividends.

Your continued patience and trust are greatly appreciated as we near the final stages of this process. Rest assured, payments are forthcoming, and we will keep you updated as we prepare to distribute the dividends.

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