



INVESTRUST Insolvency Practitioners

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

Our Ref : AW VAN ROOYEN/nk

9 AUGUST 2021

TO ALL KNOWN CREDITORS/INVESTORS/MEMBERS

RE: MIRROR TRADING INTERNATIONAL (PTY) LTD (IN LIQUIDATION)
MASTERS REF: C906/2020

Attached please find the Media release with the latest updates regarding Mirror Trading International for your records.

Attached herewith the claim document for completion.

Claim document:-

1. Complete claim document with all relevant information;
2. The affidavit must be commissioned/notarized;
3. Supporting documents (screenshots of wallet- proof of payment to MTI – total purchase of BTC, total withdrawal of BTC and copy of ID document) must accompany the claim document on return to mticlaims@investrust.co.za

Yours faithfully


AW VAN ROOYEN
PROVISIONAL JOINT LIQUIDATOR

MEDIA STATEMENT: issued by the joint liquidators of MTI (3 August 2021)

FBI team up with MTI liquidators

The FBI is joining forces with the liquidators of Mirror Trading International in the interest of several US and local investors regarding the FSCA declared questionable venture and ensuring that the scheme's masterminds are brought to book.

The joint liquidators – consisting of five experienced trustee groups appointed by the Master of the Court after the FSCA found that MTI was a scam/dubious venture and that no trading took place – had meetings with international law enforcement agencies like the FBI, after being approached by them.

There is still uncertainty about exactly where Johann Steynberg, the chief architect of the scheme, is. It is still unclear because although there is a paper trail (airplane ticket) regarding his possible flight attempt to Brazil, no video or photo confirmation could be obtained that he did leave the country. International law enforcement agencies such as the FBI have therefore also been informed accordingly.

Meanwhile, after the court granted the final liquidation order, it came to light that opposing parties, namely the couple Clynton and Cheri Marks, filed arguments in which they questioned the FSCA's procedure and the implications of the liquidation order.

In fact, Clynton Marks, who even years before the collapse of MTI openly did marketing on social media for fraud schemes such as the Russian MMM scheme by promising returns of 30% per month, now partly argues that the application to declare MTI as an illegal scheme, as well as the liquidation order, is merely aimed at getting investors' money into the hands of the state. Marks further argues that the Master also warns against it.

The joint liquidators say the assumptions of Marks are entirely wrong.

"It is not correct that having the business model of MTI declared a fraudulent/illegal scheme would allow the liquidators to seize all of the money that flowed into the scheme. In terms of the relevant provisions of the Insolvency Act, the liquidators will only be entitled to recover payments made to investors which were not legally owed to them. If an investment scheme is illegal, profits and referral commissions were not legally owed to the recipients thereof. They can be recovered by the liquidators, for the benefit of those investors who actually lost their capital invested in the unlawful scheme."

"It is also not correct that the money that the liquidators may be able to recover could be forfeited to the state. Funds recovered will be utilized to pay the real victims (i.e., those investors who lost their capital) a pro-rata portion of their claims."

"The liquidators are not aware of any warning by the Master of the High Court. It is doubtful that the Master, in any event, would issue such warnings, as this would not form part of the Master's statutory mandate."

The reasons for obtaining an order declaring the business model of MTI illegal are:

1. To obtain clarity and legal certainty on this critical issue;
2. To be in the legal position to recover ill-gotten gains/profits and unlawful commissions/bonuses from the so-called winners in the scheme to benefit the actual victims, those who lost their capital.

"It is important to note that many investors in MTI received tens of millions of rand worth of Bitcoin, more than what they initially invested, through fictitious profits and commissions and bonuses. As all the evidence clearly shows that there was no profitable trading in MTI, it is a foregone conclusion that these profits and commissions/bonuses were simply paid with the funds derived from new or long-term investors in MTI, who represent the actual victims and, by definition, creditors of MTI."

"We can further confirm that a legally appointed liquidator must protect the interests of creditors and then report to the Master on how the administration is handled. In the meantime, interrogations will continue to record as many legal claims as possible," the liquidators' state.

BACKGROUND:

Until shortly before the end of 2020, MTI proposed itself as an automated Bitcoin trading platform, with investors depositing a prescribed minimum amount of Bitcoin in its wallet. MTI said that it would grow investors' investments through a "Trading Bot" through software based on artificial intelligence.

MTI has encouraged potential investors to invest in it by advertising its "Trading Bot" as a tool that will grow members' Bitcoin between 0.5% and 1.5% per day. Investors would get even greater returns if they referred others to MTI.

After the FSCA conducted an investigation and the disclosure of data was revealed by the group Anonymous ZA, it stated that MTI is a multifaceted marketing scheme that does not have enough assets to cover its obligations. In other words, MTI would not be able to keep its extraordinary promises to its investors as it simply did not have enough Bitcoin to repay their initial Bitcoin investments plus the promised growth of it as would be required. As a result, the company was provisionally liquidated end of 2020.

It is important to note that MTI only accepted deposits in Bitcoin and not the value equivalent in cash. Investors had to buy Bitcoin using a crypto exchange platform and then invest it in MTI by transferring it to a digital wallet controlled by MTI.

Meanwhile, the High Court issued the final liquidation order (30 June 2021) after an application for liquidation was made on 23 December 2020. The application to declare MTI an illegal scheme will be heard on 8 September 2021.

The liquidators emphasized that the law provides that they have the power to call and question persons in terms of sections 417 and 418 of the Companies Act 61 of 1973 (known as insolvency inquiries). Such questioning is necessary to fully determine a

company's assets and obtain information so that the liquidator (and the creditors) are fully aware of all matters.

These inquiries further provide for the detection and investigation of possible dubious transactions that have been entered into; precisely to ensure a fair outcome within the legal framework. Due to the mysterious circumstances surrounding the missing CEO of MTI (Steynberg) and statements of accomplices of his, these legal powers are essential in any process aimed at recovering the losses suffered by MTI's investors. The liquidators have the necessary legal powers and abilities to locate and recover the investments lawfully and equitably.

CLAIM FORMS:

AFFIDAVIT TO PROVE CLAIM NOT BASED ON PROMISSORY NOTE OR BILL OF EXCHANGE

RE: MIRROR TRADING INTERNATIONAL (PTY) LTD T/A MTI (IN LIQUIDATION) – MASTERSREF: C906/2020

Office use only Claim number
Submitted and proved at meeting before

Presiding officer

Claims against **MIRROR TRADING INTERNATIONAL (PTY) LTD T/A MTI (IN LIQUIDATION) – C906/2020**

Creditor/member/investor's full names:	
Username/User ID:	
Street address:	
Postal address:	
Tel numbers:	ID number/Passport number:
E-mail address:	
Name of your upline agent:	
Amount of BTC invested:	Amount of BTC withdrawn:
Date investment was made:	
<p>Claim amount (total amount invested in ZAR) as at date of Liquidation @ R340 485.77 per BTC (the amount of BTC invested into MTI multiply by the amount in ZAR) if a withdrawal has been made (investment amount less the withdrawal amount) = the claim amount in ZAR. This calculation must be used for international investors.</p>	
R	
Amount in words	
Liquidator's notes:	

hereafter referred to as "the debtors"

I, the undersigned (full names) In my capacity as the creditor in person /director/member/ and as such fully cognizant of the claim, having been personally involved and duly authorised hereto, state under oath that:

The abovementioned debtor whose estates have been wound up were on the date of liquidation and still are indebted to the above-named creditor in the sum set out above for monies deposited by the creditor in terms of an investment scheme operated

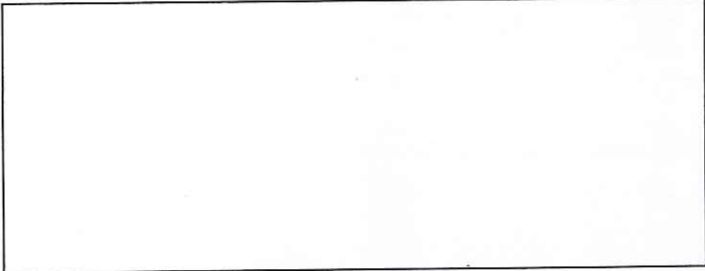
by **MIRROR TRADING INTERNATIONAL (PTY) LTD T/A MTI (IN LIQUIDATION)**

1. The claim arose in the manner aforesaid. The dates and amounts of the deposits and receipts are listed in the attached list. All available documents are attached.
2. No other person besides the debtor is liable for the said debt or any part thereof save for any claims by the creditor against any persons who participated in the operation of the scheme.
3. The creditor holds no security for the claim and the claim was not acquired by cession

Deponent signature in the presence of a Commissioner of Oaths

Print Name

Duly signed and sworn before me on theday of2021 at Town/City and Country..... after compliance with prescribed formalities, by the above deponent who acknowledged knowing and understanding the contents hereof, having no objection to taking the prescribed oath, and that the oath binds his/her conscience.

Full names:
Designation:
Business address:
<p style="text-align: right;">_____ Commissioner of oaths</p> <p>Official Stamp: </p>

POWER OF ATTORNEY TO PROVE CLAIMS ETC.

I, the undersigned _____

in my capacity as CREDITOR IN PERSON/DIRECTOR/MEMBER

(Hereinafter referred to as the said Creditor)

do hereby nominate constitute and appoint

and/or

with power of substitution to be the said Creditor's lawful Attorney and Agent in the said Creditor's name, place and stead, to attend all meetings of Creditors in the matter of:

MIRROR TRADING INTERNATIONAL (PTY) LTD T/A MTI (IN LIQUIDATION)

on the said Creditor's behalf to prove the said Creditor's claim, interrogate any creditor or others and to exercise on the said Creditor's behalf all voting and other powers in respect of such claim particularly in respect of the appointment of a Trustee/Liquidator/Judicial Manager and/or any offer of Composition and/or submission to arbitration of any dispute and/or the Composition or admission of any claim against the Estate/Company and to give the Trustee's/Liquidator/Judicial Manager's directions as to the administration of the Estate/Company and generally to act on the said Creditor's behalf at all meetings of the Estate/Company in all matters and things in which the said Creditor's interests are concerned, hereby promising to ratify and confirm whatsoever the said Agent may do or perform by virtue of these presents.

DATED AT
Town/City

this day of

2021

WITNESSES to sign and include their ID number:

1. _____

SIGNATURE OF CREDITOR/MEMBER/INVESTOR

2. _____

PLEASE
NOTE:

- 1 In the case of a Limited Company this Power of Attorney must be signed by a Director and in all other cases by a Partner or Proprietor. Any other person must attach an authority to sign the Power.
- 2 Section 53(2) of the Insolvency Act prohibits the Trustee or Liquidator, his Employer, Employee, Co-employee, Spouse, close relative, or any person having a pecuniary interest in his remuneration from acting as a Nominee for Creditors.

EXPLANATORY NOTES TO THE CLAIM DOCUMENTS:

1. AFFIDAVIT:

- a. In the event of the claim being based on a promissory note, cheque or other Bill of Exchange, an affidavit is required to accompany the claim document;
- b. The affidavit must be attested to before a Commissioner of Oaths who must insert his full names and business address as well as his designation;
- c. An affidavit is required should the claim be completed on behalf of a Minor. The parent or guardian should confirm that the creditor is a Minor

2. LIST OF MONIES IN AND OUT:

- a. Where possible you must attach the documents. Mark each document top right, e.g. Doc 1, Doc 2 etc. Every row on the table is for one transaction e.g. an investment or an amount received. Every row start with a date, then the doc number e.g. Doc 5. If it is an investment with new money (not reinvestment) write the amount in column C. Reinvestments go in column D. Receipts for interest/dividends/referral commission go in column E and successful withdrawals in column F.

Example:

A	B	C	D	E	F
1/11/2020	Doc 1	R100 000.00	-	-	R80 000.00

3. POWER OF ATTORNEY:

- a. The attention of creditors is drawn to Section 53(2) of the Insolvency Act whereby a Trustee/Liquidator and/or his employee / employer is precluded from representing creditors at statutory meetings. The name of the Trustee/Liquidator or any member of his staff should therefore NOT appear on the Power of Attorney attached to the claim document;
- b. Creditors should insert therein the name of the person/s whom they desire to represent them at the said meetings (at their own costs), or alternatively, should they be prepared to agree to the representative agreed to be appointed by the general body of creditors (with no charge), it is suggested that the Power of Attorney be completed with the relevant portion left blank.

4. RESOLUTION:

- a. Where a company proves a claim, the affidavit and Power of Attorney may be signed by a director or any other person properly authorized to do so. The resolution need only be completed if the said documents are not signed by a director. Where the company has already passed such a resolution, this must be annexed to the claim document and the attached resolutions may be ignored. Please enclose your CIPC documentation for further support.

5. SUPPORTING DOCUMENTS

- a. Please ensure you attach supporting documents as per no. 2 above and furnish us with a certified copy of your ID document.
- b. We only accept original claim documents. All addresses for delivery by hand will appear on our website and telegram groups. All claim documents from investors abroad should be sent via courier to South Africa.
- c. INVESTRUST, 73 BOND STREET, CLYDESDALE, PRETORIA, SOUTH AFRICA, 0001