

Thursday
14 April 2011

Our Ref: SMG/CMR/APR2011/14-4//Knysna

TO: ALL CREDITORS

Dear Sir/s

KNYSNA EQUIPMENT HIRE AND SALES (PTY) LIMITED (IN PROVISIONAL LIQUIDATION) – *"the Company"*

1. The Company was, at the instance of Nedbank Limited, provisionally wound up by order of the Western Cape High Court, Cape Town, on 25 March 2011. The return date of the provisional winding up order is 6 May 2011.
2. The writer together with C B St C Cooper and ISH Parker have been appointed jointly as provisional liquidators by the Master of the Western Cape High Court, Cape Town.
3. On 9 March 2011, Nedbank Limited, pursuant to an Order granted in Western Cape High Court took possession of movable assets belonging to the Company. Nedbank Limited accordingly held the movable assets of the Company as security for its claim as at the date of provisional winding up of the Company.
4. The provisional liquidators are in the process of establishing the financial position of the company which includes the listing of all the plant, machinery, equipment, vehicles and office furniture and equipment at the premises as well as the counting of the stock which was held at various sites. Once this process has been completed the provisional liquidators will be in a position to negotiate with any party that may be interested in acquiring these assets.

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RE: KNYSNA EQUIPMENT HIRE AND SALES (PTY) LIMITED
(IN LIQUIDATION)

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5. The provisional liquidators are currently in the process of making application to Court for the extension of their powers authorizing them, inter alia, to cancel leases and dispose of assets.
 6. The provisional liquidators have employed certain administrative staff members to assist, inter alia, with the collection of debtors and establishing information relating to the affairs of the Company.
 7. As all of the movable assets of the Company are held as security by Nedbank Limited (including the debtors book which is ceded), the prospect of dividends to preferent and concurrent creditors at this stage appears unlikely.
 8. Creditors who wish to submit claims can either request claim forms by calling our Mrs Charmaine Robertson at the above number or by downloading claim forms off our website www.sanek.co.za.

Yours faithfully



S MOODLIAR
JOINT PROVISIONAL LIQUIDATOR