

TO ALL AFFECTED PERSONS

Dear Sir / Madam

NOTICE IN RESPECT OF THE PUBLICATION OF THE BUSINESS RESCUE PLAN OF ABELA PROPERTY INVESTMENTS PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("the company") IN TERMS OF SECTIONS 150(5) AND 6(11)(B) AND REGULATIONS 6 AND 125(3) OF THE COMPANIES ACT 71 OF 2008 ("the Act")

1. Trevor Philip Glaum, in his capacity as business rescue practitioner of the company ("the practitioner"), hereby notifies all affected persons that a business rescue plan in respect of the company ("the plan") is published as required in terms of sections 150(5) and section 6(11)(b) and regulations 6 and 125(3) of the Act.

Summary of the plan

2. The practitioner has drafted a plan in terms of section 150 of the Act and the plan will be considered and voted on by creditors at a meeting to be held in terms of section 151(2) of the Act ("the meeting").
3. The proposal on which the plan is based entails the sale and transfer of the immovable property owned by the company, being Belvedere Square ("the property"), and the realisation of the company's only other asset which is the loan account debt owed to it by Louis Group (SA) (Pty) Limited (in business rescue).
4. Should the plan be adopted at the meeting and implemented thereafter, distributions will be made to creditors and members as a result of the sale of the property and the realisation of the loan account. The company will have no more business, assets or liabilities and the practitioner will then file a notice of substantial implementation of the plan in terms of section 152(8) of the Act. The practitioner

will thereafter apply for the de-registration of the company. With the filing of the notice of substantial implementation, the business rescue will terminate in terms of section 132(2)(c)(ii) of the Act.

Availability of the plan

5. A copy of the plan is attached to all emailed versions of this notice. The plan is also available until its amendment, approval or rejection:

5.1. on the Sanek website at www.sanek.co.za; and

5.2. at the company's registered address and principal place of business at the Louis Group Building, 2 Boundary Road, Century City, Cape Town.

SIGNED AT

Cape Town

ON

27th August 2013

Yours faithfully


TREVOR PHILIP GLAUM

BUSINESS RESCUE PRACTITIONER