

TO: AFFECTED PERSONS

04 September 2018

RE: NOTICE TO THE AFFECTED PERSONS OF BASIL READ LIMITED (IN BUSINESS RESCUE)**1. Meeting in terms of section 151 of the Companies Act**

- 1.1. The meeting to consider the business rescue plan was convened and held on 03 September 2018 in terms of section 151 of the Companies Act and, upon a motion being put by the Industrial Development Corporation of South Africa Limited ("the IDC") to the Meeting, it was unanimously agreed to adjourn the Meeting.
- 1.2. The presentation given by the joint Business Rescue Practitioners ("BRPs") is available online at www.matusonassociates.co.za/basilread

2. Adjourned Meeting

- 2.1. Affected persons are hereby advised that the BRPs will reconvene the meeting in order for creditors to vote on the business rescue plan as follows -

Date: 27 September 2018


Time: 10:00

Place: To be confirmed
- 2.2. The rationale for the adjournment is for the IDC and all other affected persons to have more time to fully engage and consider the proposals made in the business rescue plan prior to such plan being voted on by the Company's creditors and shareholder.
- 2.3. Affected Persons are advised that all proxies previously submitted to the BRPs will be used at the adjourned meeting, unless the BRPs are specifically advised by the creditor concerned, in writing, to the contrary.
- 2.4. As discussed and agreed to at the meeting held on 03 September 2018, the BRPs will, in a separate communication, provide all affected persons with further details regarding the proposed preference shares.

3. Creditors' Claims -

- 3.1. Creditors are hereby notified that their claim forms must be submitted to the BRPs, either online at www.matusonassociates.co.za/basilread or via email to basilread@matusonassociates.co.za.
- 3.2. Claims already submitted are in the process of being verified and reconciled with the Company's records. Should your claim be disputed, you will be notified.
- 3.3. All affected persons are urged to direct any queries or further information requests with regards to the business rescue plan or claim forms in writing to: basilread@matusonassociates.co.za

Yours faithfully



Business Rescue Practitioner
Mr Siviwe Dongwana



Business Rescue Practitioner
Mr John Lightfoot