

TO: AFFECTED PERSONS

18 September 2018

RE: NOTICE OF ADJOURNED MEETING IN TERMS OF SECTION 151 OF THE COMPANIES ACT, 71 OF 2008 (“COMPANIES ACT”)

1. Adjourned Meeting

- 1.1. Notice is hereby given of the adjourned meeting of creditors of Basil Read Limited (in business rescue) (“the Company”) and other holders of a voting interest that the adjourned meeting in terms of section 151 of the Companies Act will be held on the date and time set out below -

Date: 27 September 2018

Time: 10:00

Place: Basil Read Campus, 7 Romeo Street, Hughes ext., Boksburg

2. Agenda

- 2.1. Discussions and the conducting of a vote on any motions to -
- 2.1.1. amend the proposed Business Rescue Plan, in any manner moved and seconded by holders of creditors’ voting interests which are satisfactory to the Joint Business Rescue Practitioners (“BRPs”); or
 - 2.1.2. direct the BRPs to adjourn the meeting in order to revise the Business Rescue Plan for further consideration.
- 2.2. Preliminary voting on the proposed Business Rescue Plan (as amended if applicable) provided the meeting is not to be adjourned.
- 2.3. Results of the preliminary vote.
- 2.4. Report on whether the plan has or has not been adopted.

3. Affected Persons

- 3.1. Creditors, other holders of a voting interest and employees of the Company are referred to sections 144, 145 and 146 of the Companies Act, and are encouraged to seek independent legal advice in respect of their rights.
- 3.2. **Creditors should please note that should they for any reason be unable to attend the adjourned meeting, creditors are entitled to exercise a vote by proxy form, a copy of which is available at www.matusonassociates.co.za/basilread/proxyform which proxy form must be forwarded to basilread@matusonassociates.co.za prior to the meeting.**
- 3.3. 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.

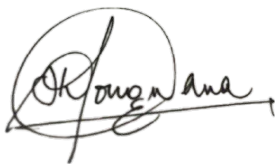
4. Creditors' Claims

- 4.1. A reminder to creditors to submit their claim forms to the BRPs, either online at www.matusonassociates.co.za/basilread or via email to basilread@matusonassociates.co.za.
- 4.2. Claims already submitted are in the process of being verified and reconciled.

5. Debt Restructure / Preference Shares

- 5.1. As discussed and agreed to at the meeting held on 3 September 2018, the BRPs will circulate a note on the proposed preference share structure in advance of the adjourned meeting.
6. Should affected persons have any queries or require any further information with regards to the business rescue plan or claim forms, please email basilread@matusonassociates.co.za

Yours faithfully



Business Rescue Practitioner
Mr Siviwe Dongwana



Business Rescue Practitioner
Mr John Lightfoot