

TO: ALL KING GROUP INVESTORS

AUGUST 2011

Dear Sir/Madam

KING GROUP

Further to our circular to investors dated 31 March 2011 which was posted on www.corprecover.co.za, in which we indicated that investors would be advised as soon as the outcome of the criminal proceedings is clear we hereby advise as follows:

1. We have been informed by the authorities responsible for pursuing the criminal proceedings mentioned in our circular of 31 March that they estimate that their investigations would be finalised by the end of September 2011.
2. We are still of the view that the criminal proceedings will remove some of the complexities involved in identifying the companies against which investors have claims.
3. As soon as the outcome of the criminal proceedings is clear, investors will be advised as to the process to be followed for claims to be lodged and admitted to proof.

Yours faithfully

JOINT LIQUIDATORS