

The information contained in this document has been prepared by Independent Trustees and is intended for general information purposes only

DAYS FROM PREVIOUS STEP (Normal)	DAYS FROM PREVIOUS STEP (Delays)	TOTAL ESTIMATED NORMAL TIME	TOTAL ESTIMATED TIME (WITH DELAYS)	STEP IN THE PROCESS
0	0	0	0	Provisional Sequestration/Liquidation Order granted
2	21	2	21	Master of the High Court ("Master") appoints Provisional liquidator/trustee ("appointee")
14	14	16	35	Provisional appointee mails reports and send claim forms to all known creditors
35	56	49	91	Final sequestration/liquidation order granted
21	28	70	119	Master convenes 1st Meeting of creditors
14	14	84	133	1st meeting - for purpose of proving claims/ nominating final appointee
28	42	112	175	Master issues final certificate of appointment
21	21	133	196	2nd Meeting of creditors convened by final appointee upon receipt of final certificate of appointment
14	21	147	217	Advertisement appears in Newspapers + 2nd Meeting report is sent to all known creditors
21	21	168	238	2nd meeting takes place to adopt report and resolutions and prove claims
21	21	189	259	Assets (if not sold pursuant to extension of powers) are sold
28	42	217	301	Special Meeting of creditors for prove of late claims (if required)
21	56	238	357	Lodge First Liquidation Account with Master
21	56	259	413	Master inspects account
21	28	280	441	Appointee advertise that the account lies open for inspection
21	42	301	483	Appointee place advertisements in government gazette and newspaper & send circular regarding inspection period to all
14	14	315	497	Account lies open for inspection at Master & Magistrates office
49	28	364	525	Master confirms account
21	14	385	539	Payments are made to creditors in terms of confirmed account
		55	77	<b>ESTIMATED TIME TO COMPLETION (WEEKS)</b>
		1.1	1.5	<b>YEARS</b>

7 TO 13 WEEKS

27 to 32/3 weeks

55 to 77 weeks

FOR MORE INFORMATION CONTACT:

<p>Dawie van der Merwe Tel: (011) 991 5500 <a href="mailto:dawiev@corprecover.co.za">dawiev@corprecover.co.za</a></p>	<p>Hans Klopper Tel : 021 880 5400 <a href="mailto:hansk@corprecover.co.za">hansk@corprecover.co.za</a></p>	
---	---	--