

Your reference:

Our reference: SIAS VAN RENSBURG



11 JULY 2015

PRESS RELEASE BY THE JOINT LIQUIDATORS OF VALIDTRADE 59 (PTY) LTD (IN LIQUIDATION) (“the insolvent estate/ company”)

1. During the past week several events occurred which were widely reported by the media and the press. In most of the published events the liquidators were not contacted or any attempt made by the reporters to verify the position of the joint liquidators with the result that the events as published were in certain material aspects incorrect that created misperceptions and false allegations against the liquidators.
2. Note that ***Jugomaro Predator Park*** is a park operated from the immovable property which vested in the insolvent estate which was sold by the liquidators.
3. The purpose of this press release is to place the history and the facts of the matter in perspective and not to criticize the media for publishing incorrect articles.
4. Validtrade 59 (Pty) Ltd (in liquidation) was liquidated by an order of the North Gauteng High Court during October 2014. This was after a legal battle of almost 3 years between the applicant creditor and the company. The director of the company is Mr. Augusto Ferreira Fernandez. He is the father of Mr. Justin Fernandez and the husband of Mrs. Rosa Fernandes.
5. The joint liquidators on several occasions requested Mr. Fernandes to comply with his statutory obligations in terms of the Companies Act in providing the joint liquidators with the necessary information, books and records, statement of affairs of the company and other statutory requirements. None of these statutory duties were complied with.
6. Validtrade 59 (Pty) Ltd was the owner of 5 portions of farmland in the Groblersdal / Marble Hall district. These properties were sold to a purchaser during December 2014. The purchaser and another company of Mr Fernandes, Naxxy Trading (Pty) Ltd concluded an

agreement in terms whereof one of these portions were sold back to Mr. Fernandes under the guise of Naxxy Trading (PTY) Ltd. This is also the portion on which the exotic cats are situated.

7. The liquidators instructed a valuator to attend to the evaluation of the different portions as well as the exotic game. Mr. Justin Fernandes assisted the evaluator in the identification of the animals and also the correct indication of the sex of the different predators. At no time was it ever in dispute that these predators are assets of the insolvent estate until Wednesday afternoon 1 July 2015.
8. The purchaser Naxxy Trading (Pty) Ltd did not perform in terms of the sale agreement, which led to the cancellation of the sale concluded. The liquidators were informed that since the sale agreement was cancelled and the purchaser bought several other species of exotic game, the exotic cats that form part of the insolvent estate must be relocated or removed from the premises. The liquidators found a purchaser for the exotic animals of the insolvent estate, which is also a conservationist located in Lichtenburg. The purchaser of these animals requested the liquidators for the current holding permits of these predators. We have on several occasions transmitted the requests to Mr. Fernandez to provide the liquidators with the permits in order to conclude the sale and arrange for the legal transportation of the predators to their new home. The correspondence in this regard remained unanswered and Mr. Fernandes did not provide us with the necessary permits. The liquidators and the purchaser of the predators applied for the necessary permits from Nature Conservation, which were issued after a lengthy process.
9. During April 2015 the purchaser of the land brought an urgent application for the eviction of Naxxy Trading (Pty) Ltd and the Fernandes family from the land occupied in terms of the cancelled sale agreement. The liquidators were also respondents in this application. His Honourable Justice Tuchten granted the applicant leave to serve the eviction notice as required by the act on an urgent basis. The application for eviction was heard the following Tuesday by her Honourable Justice Basson. The order for eviction was granted.
10. The Fernandes family and Naxxy Trading (PTY) Ltd filed an application for leave to against the order of the Honourable Justice Basson. During that same week the applicant (Kamp 248 Sabie Park CC- the owner of the immovable property) brought an application in terms of Rule 49(11) to request the Honourable Court for permission to continue with

the eviction pending the leave to appeal. These two applications were set down and heard simultaneously. Argument on behalf of the Fernandes family was presented and the Honourable Judge was requested to postpone the application for leave to appeal for a week. The order in terms of Rule 49(11) was however granted. The applicant made the necessary arrangements with the sheriff to execute the eviction order. That same afternoon the Fernandes family filed an application for leave to appeal against the order that was made in terms of Rule 49(11). Both these applications were set down to be heard the following Friday. The Honourable Justice Basson heard the matter again the following Friday and dismissed the application for leave to appeal and confirmed her order in terms of Rule 49(11) authorising the purchaser to continue with the eviction of the Fernandez family from the property. Subsequent to the orders made, a petition was received in terms whereof the Fernandez family approached the Supreme Court of appeal opposing the relief obtained by the purchaser in the North Gauteng High Court. This matter is still pending and we await confirmation of the Supreme Court of Appeal whether this matter has any merit to be heard.

11. During the process of the eviction applications the Fernandes family also brought an application for the setting aside of the liquidation process. This application is currently *sub-judice* and we are unable to comment thereon in the public media.
12. The sale transaction concluded with the purchaser of the predators during March 2015 is a valid sale agreement and delivery of the predators must take place. The purchaser obtained all the necessary permits for import and export of the predators from Nature Conservation and made the necessary arrangements with veterinarians to assist in the relocation of the predators to their new home. The purchaser arrived on the premises on Wednesday, 1 July 2015 accompanied by the attorney of record of the purchaser, Mr SD Nel. An urgent application in the North Gauteng High Court was brought by Naxxy Trading (PTY) Ltd as the purported owner of the predators against the liquidators and the purchaser of the land to prevent the removal of the animals from the premises. The application was heard by is Honourable Justice Bam at 16:00 hours on 1 July 2015. After hearing argument on behalf of the applicant and the liquidators the application to interdict the liquidators and the purchaser from removing the animals from the premises was dismissed. Costs were deserved to be determined at a later stage.
13. Since the application for the interdict by the Fernandes family was unsuccessful, the

purchaser of the predators continued with the attempted removal and the relocation of these animals to his property. Despite the application being dismissed, he was prevented to leave the premises.

14. None of the liquidators, their employees, agents or representatives was present at the premises where these events unfolded. In terms of the agreement it is the duty of the purchaser to see to the successful relocation of these animals. We also state that Mr. SD Nel is the attorney of record of the purchaser and not the liquidator or agent of the liquidator as reported.
15. The liquidators were informed on the morning of 2 July 2015 that the vehicles transporting the predators were still not able to leave the premises. The fact that these animals were to be offloaded at their new home at 17:00 hours on 1 July 2015 brought about serious concern regarding the health and safety of these precious animals. Despite the application by the Fernandes family being dismissed, they still prevented the vehicles from leaving and thereby jeopardised the health of the animals.
16. The events that unfolded that morning led the decision of the liquidators to approach the North Gauteng High Court as joint applicants with the purchaser to obtain an order to compel the Fernandes family, bystanders and other individuals from the public preventing the transportation of these animals to their new home, to discontinue their conduct.
17. The application was issued at about 14:00 hours on Thursday afternoon and served on the legal representatives of the Fernandes family. The application was heard by is Honourable Justice Bam at approximately 15h30 on Thursday afternoon. The judge was upset regarding the events that unfolded and the blatant disregard of his order that was granted the previous evening. He ruled that the matter is urgent and that he will hear the application once all the witnesses is at court to testify. During the adjournment we were informed that Mr. Fernandes obtained the services of a local veterinarian to dart the animals and remove them from the vehicles. Once His Honourable Justice Bam was informed of this, he categorically said that he is not willing to jeopardise the health of the animals to have them darted continuously over the period of 2 days. The liquidators agreed and stated that it is in the best interest of the animals to be offloaded due to the events that unfolded without the knowledge or consent of the liquidators, the court or the purchaser.

18. There was no interdict granted preventing the removal of the animals from the premises. The purchaser is however adamant that the animals must be delivered. We as liquidators informed the purchaser and the Honorable Court that in the interest of the animals we are willing to repudiate the sale agreement and tender the costs of the purchaser for expenses incurred in the attempted relocation of these animals.
19. The situation leaves the liquidators faced with a predicament that the purchaser is demanding delivery but the liquidators are prevented to deliver these animals in terms of the valid sale agreement concluded. Furthermore if the Fernandes family is unsuccessful with the petition to the Supreme Court of Appeal they will be evicted from the premises. The purchaser of the farm is also furthermore demanding that the animals are removed from his premises.
20. The liquidators attempted throughout to prevent the sale of the animals and states categorically that the decision was not taken lightly. The unsavory events of this past week could have been prevented if individuals did not take the law into their own hands.
21. This matter will continue to receive our constant attention and we believe that an amicable solution will be found. We are ever providing our undertaking to the public that the best interest of these animals is our primary concern. We will not jeopardize the health of these precious animals and will continue in conjunction with authorities to obtain the necessary consent and comply with regulations in the relocation of the animals.
22. We categorically state that the animals were to be relocated to a conservationist and are not destined to be hunted or harmed in any manner whatsoever.
23. We are furthermore not prepared to litigate this matter in the public media and will continue to comply with our duties in terms of the Act.

KIP INSOLVENCIES™

per: **SIAS VAN RENSBURG**

LIQUIDATOR