

SAXUM
INSURANCE
(IN LIQUIDATION)

Honey Chambers, Northridge Mall, Kenneth Kaunda Road, Bloemfontein, 9301
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28 MARCH 2023

**TO ALL KNOWN POLICYHOLDERS, CREDITORS, BROKERS AND STAKEHOLDERS OF
SAXUM INSURANCE LIMITED (IN LIQUIDATION)
(MASTER'S REFERENCE NUMBER G1076/2016)**

CIRCULAR NUMBER 40

UPDATE ON THE LIQUIDATION PROCEEDINGS

- 1 SaXum was placed into liquidation on 20 October 2016 by way of an order granted in the High Court, Johannesburg. SaXum remains in liquidation.
- 2 You are referred to previous circulars and communications issued by the liquidators on various aspects of the liquidation proceedings of SaXum, which can be accessed on www.saxuminsurance.com.
- 3 The purpose of this circular is to provide you with an update in relation to the claims investigation process as undertaken by the Liquidators, and which process is near completion.
- 4 **Claims proved against SaXum**
 - 4.1 We confirm that the Special Meeting of Creditors was successfully held on the 9th of March 2023, and the final claims as received by the liquidators were proved by the Master.
 - 4.2 We confirm that we are in the process of processing the final data pertaining to the claims as referred to in paragraphs 4.2, 4.3, 4.4 and 4.5 of our Circular dated 1 March 2023. Once the processing is finalised, we will be able to extract the necessary lists, to enable us to provide further notices to creditors where necessary, and to finalise our Third Liquidation and Distribution Account.
- 5 **Liquidation And Distribution Account**
 - 5.1 We confirm that the Third Liquidation and Distribution Account will be lodged as soon as possible. The Master will issue a query sheet, which the liquidators will respond to before advertising the said Account to lie open for inspection for a period of two (2) weeks. After the inspection period, the Master will confirm the Account, and upon receipt of the confirmation, we will be able to attend to the payments in terms of the Account. Upon receipt of the confirmation, we will inform the creditors and policyholders via a notice on the website, to enable them to provide us with confirmation of banking details, which will in turn enable us to attend to the necessary payments.

Directors: Dr. J.A.J. Schalch (Chairman)* R.W. Killops* K.I. Vennell* M. Hanksin*
*Non-Executive "Swiss"

Liquidators:

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Company Registration No. 2004/011845/06
VAT No. 4310217338

saXum Insurance Limited (In Liquidation)
www.saxuminsurance.com

We confirm that, where claims were proved on behalf of policyholders by brokers or other representatives, the dividends will be paid to the brokers who in turn will then be tasked with paying the dividends to their respective clients.

- 6 All stakeholders of the SaXum insolvent estate are requested to take the above into account as the liquidators and their legal team work towards finalising these aspects.
- 7 Stakeholders are further requested to kindly visit the SaXum Insurance website periodically, in order to ascertain whether further Circulars or information or documents have been uploaded for the stakeholders' attention.
- 8 We will keep you apprised of any material developments by way of further Circulars uploaded onto the SaXum Insurance website.

Yours faithfully,

PER: N.A.G. OMAR N.O.

W.N. JACOBS N.O.

(Electronically sent without signature)