

17 November 2016

BUSINESS RESCUE STATUS REPORT OF STUTTAFORDS INTERNATIONAL FASHION COMPANY PROPRIETARY LIMITED (IN BUSINESS RESCUE)

1. We refer to the Notice of First Meeting of Creditors dated 4 November 2016.
2. The First Meeting of Creditors was held, as convened, on Friday, 11 November 2016 (“**the First Meeting**”). The agenda included the formation of a creditors’ committee and a request for the extension for the statutory time period for the publishing of a business rescue plan to 28 February 2017 (“**the Extension**”).
3. Without a formal vote, it was agreed by those present that a creditors’ committee (“**the Committee**”) be formed. Nedbank Limited has undertaken to coordinate the Committee in its future interactions with the business rescue practitioners. Accordingly to our records, the members of the Committee are as follows:

Creditor Name	Representative
Nedbank Limited	Roderick Plaistowe
The Scottish Group	Rory Scott
Slimsuit Distributors	Richard Epstein
House of Monatic	Aldo Agnello
Ellerine Brothers	Jane Andropoulos (Bowman Gilfillan)
Daniel Italy Design CC	Daniel Barak
PDL Distributors	Stefano Pavlis

Credit Insurance Solutions	Andre Freeman Ruwayda Petersen
Melissa South Africa	Maria Goncalves
Puma Shaft Packaging Slimsuit	Gerrit Coetzee
The Kartal Distribution	Monty Montanari John Montanari
	Wesley Rosslyn-Smith
Bounty Wear	Gareth Cremen (Hogan Lovells)

4. It is our recollection that, in addition to the names listed above, a small number of other creditors indicated that they wished to sit on the Committee. The transcript of the First Meeting is still being typed up and so we do not at present have the names of the additional creditors who expressed their willingness to participate in the Committee. In the circumstances, should your name not appear on the above list and in the event that you still wish to make yourself available, please forward your name, contact details and the creditor you represent to businessrescue@mazars.co.za.
5. The holders of voting interests, constituting 85% of those present and voting, voted in favour of the Extension.
6. Affected parties who would like a copy of the presentation made available at the First Meeting are to direct their requests in writing to businessrescue@mazars.co.za.
7. The transcribed minutes of the First Meeting are currently being typed up and a copy thereof will be available at <http://stuttafords.co.za/business-rescue/> in due course.

Yours faithfully



John Francis Evans



Fenwick Neil Miller

In their capacities as the duly appointed joint business rescue practitioners