

Notice to affected persons

17 November 2016

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

1. We refer to the Notice in terms of Section 143(3)(a) and (b) of the Companies Act 71 of 2008 (“**the Act**”) dated 4 November 2016 (“**the Section 143 Meeting**”).
2. The Section 143 Meeting was held, as convened, on Friday, 11 November 2016 immediately after the conclusion of the First Meeting of Creditors. The agenda included a request for the increase in the business rescue practitioners’ hourly remuneration and a proposed “success” fee (“**the increased BRP remuneration**”).
3. The holders of voting interests, constituting 73% of those present and voting, voted in favour of the increased BRP remuneration, it being expressly recorded that Nedbank Limited abstained from voting.
4. 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