



STUTTAFORDS

4 November 2016

To All Known Creditors/Shareholders/Holders of Securities

NOTICE OF MEETING IN TERMS OF SECTION 143(3) OF THE COMPANIES ACT 71 OF 2008 ("THE ACT") IN RESPECT OF STUTTAFORDS INTERNATIONAL FASHION COMPANY (PTY) LIMITED (IN BUSINESS RESCUE) (REGISTRATION NUMBER: 2004/004471/07) ("THE COMPANY")

1. Notice is hereby given that the joint business rescue practitioners of the Company, Fenwick Neil Miller and John Francis Evans ("the Practitioners"), have convened and will be presiding over a meeting in terms of section 143(3) of the Act, to be held at the following place and time:

DATE: FRIDAY, 11 NOVEMBER 2016

VENUE: KILLARNEY COUNTRY CLUB, 60 5TH STREET, LOWER HOUGHTON, JOHANNESBURG

TIME: 12H00 (meeting to take place immediately after the conclusion of the first meeting of creditors)

2. The purpose of the meeting is to secure the creditors and shareholders approval to the agreement concluded between the Company and the BRPs as regards the further remuneration of the Practitioners of the Company as provided for in terms of section 143(3)(a) and (b) of the Act.
3. **AGENDA FOR MEETING:**
 - a. To explain the "further remuneration" as set out in Annexure A.
 - b. To seek the approval of creditors and shareholders to this further remuneration.
4. Voting at the meeting will be conducted as contemplated in sections 143 and 145 of the Companies Act. To the extent you may wish to vote by proxy it is attached for your completion and submission to the BRPs ahead of the meeting.

Yours faithfully

STUTTAFORDS

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Stuttafords International Fashion Company (Proprietary) Limited

Reg. No. 2004/004471/07



JOHN EVANS

NEIL MILLER

[In their capacities as the joint Business Rescue Practitioners of the Company]

Annexure A

1. The further remuneration as agreed to by the Company and the BRPs is as follows:
 - a. an increase in their hourly rate to R4 000 per hour (excluding Valued Added Tax), conditional upon the successful convening and holding of the first meeting of creditors as contemplated in sections 147 of the Act.
 - b. In addition to the foregoing, a success fee of R250 000 (excluding Valued Added Tax) payable to each Practitioner upon the successful adoption of a business rescue plan ("the Plan"), and
 - c. a success fee of R250 000 (excluding Valued Added Tax) payable to each Practitioner upon the successful implementation of the Plan.