



KPMG Services Proprietary Limited
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Our ref JSteenkamp/ndt

TO ALL AFFECTED PARTIES

4 May 2017

CURATORSHIP : NDPP VS COLIN DAVIDS AND FIVE OTHERS IN RE PLATINUM FOREX

You are hereby advised that the High Court of South Africa (Western Cape Division, Cape Town) granted an Order on 21 April 2017, a copy of which is attached hereto.

The Order declares the property under the control of the Curator Bonis forfeited to the State in terms of Section 50(1)(b) of the Prevention of Organised Crime Act, as well as inter alia provides the following :

- 1 The Order furthermore directs Mr Colin Davids to make a full and frank disclosure of certain specific information relating to the conduct of the business of Platinum Forex and its dealings with various creditors who advanced funds to Platinum Forex.
- 2 The Court also directs Mr Davids to :
 - Activate existing Website of Platinum Forex, as well as its Facebook page and Twitter.
 - Creditors of Platinum Forex are requested to take note of the Order granted by the High Court and to follow the link in order to view the Order and instructions on how to register their claim/s.
 - Give unhindered access to the Curator Bonis to utilise the Websites, Facebook and Twitter pages to advertise the Forfeiture Order and communicate with creditors
 - Assist the Curator Bonis to verify the claims of all creditors
- 3 The interests of all creditors of Platinum Forex are excluded from the operation of the Forfeiture Order and creditors of Platinum Forex are directed to prove their claim/s within a period of 90 days from advertisement of the Order.

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Policy Board:
Chief Executive: TH Hooie

Executive Directors: N Dlomu, M Letsitsi, SL Louw, NKS Malaba,
M Oddy, M Saloojee, CAT Smit

Other Directors: ZA Beseti, ZH De Beer, LP Fourie, N Fubu,
AH Jaffer (Chairman of the Board), FA Karraem,
ME Magondo, F Mail, GM Pickering,
JN Pierce, T Rossouw, GCC Smith

KPMG Services Proprietary Limited is a company incorporated under the South African Companies Act and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

KPMG Services Proprietary Limited is not a Registered Auditor in terms of the Auditing Profession Act, 26 of 2005 and does not provide audit services as defined in Section 1 of this Act.

Registration number 1999/012876/07

The company's principal place of business is at KPMG Crescent, 85 Empire Road, Parktown, where a list of the directors' names is available for inspection.

- 4 The Order also directs the Curator Bonis to :
- Realise the property under his control
 - Advertise the Forfeiture Order in a specific manner
 - Assess the interest of creditors and to either admit or reject the claim/s
 - Prepare a Schedule of Claim/s proved
 - Arrange for the Distribution Schedule to lie for inspection as set out in the Order.
 - Consider objections to the Distribution Schedule and either dismiss or accept objections
 - Amend Distribution Schedule if required.
 - Lodge Distribution Schedule with the Master of the High Court
 - Distribute the proceeds to creditors entitled thereto in accordance with the schedule once approved by the Master of the High Court.
- 5 The Order also gives certain specific powers to the Curator Bonis to give effect to the Order
- 6 The Registrar of the Court is directed to publish the Order in the Government Gazette

Creditors of Platinum Forex are therefore requested to submit their claim/s as soon as possible by :

- (1) Completing Annexure "A", which document is attached to the Order
- (2) Attaching all the relevant documentation referred to at the bottom Annexure "A"
- (3) Delivering to the Curator Bonis either personally to KPMG, 8th Floor, MSC Building, 1 Mediterranean Street, Foreshore, Cape Town, or by way of email to the following email address : Nannette.dutoit@kpmg.co.za

Furthermore please note the following :

- The Order allows a period of 90 days from advertisement of the Order to lodge and prove creditors claim/s
- The claim/s need to be in the form of Annexure "A" with the required attachment.
- Should the Curator Bonis reject your claim, he shall give reasons therefore within 20 court days of such rejection.
- The Distribution Schedule shall be open for inspection for a period of 30 days and creditors aggrieved by the proposed distribution schedule will be entitled to lodge an objection to the Curator Bonis who will consider and assess the objections.
- The Master of the High Court will have to approve the Distribution Schedule prior to the Curator Bonis distributing the funds.
- Creditors who are not happy with the ruling of the Curator Bonis may approach the Master of the High Court for a ruling and if aggrieved by a ruling of the Master of the High Court, creditors have a right to approach the Court.

Creditors are requested to communicate with the Curator Bonis by way of email, where possible, alternatively by way of post.

Our further updates to follow.



JJ Steenkamp
Curator Bonis

Cj. X
21/4/17

WESTERN CAPE HIGH COURT OF THE HIGH COURT OF SOUTH AFRICA
FOURTH DIVISION
2017 -04- 21 (WESTERN CAPE DIVISION, CAPE TOWN)
CAPE TOWN/KAAPSTAD
WES-KAAP ROE HO

WS 21/17

Case No.: 13503/2015

Cape Town on Thursday, the 20th day of April 2017

Before the Honourable Mr Justice Saldanha

In the matter between:

- | | |
|--|---------------------------|
| The National Director of Public Prosecutions | Applicant |
| and | |
| Colin Davids | First Respondent |
| Platinum Forex CC | Second Respondent |
| Plattekloof Cape Oceans Investment CC | Third Respondent |
| Charlyn Anthea Davids | Fourth Respondent |
| ACM Gold and Forex Trading (Pty) Limited | Fifth Respondent |
| Nedbank Limited | Sixth Respondent |
| Colin Davids NO in his capacity as a trustee | |
| for the time being of The Plattekloof Trust | Seventh Respondent |
| Charlyn Anthea Davids NO in her capacity as a trustee | |
| for the time being of The Plattekloof Trust | Eight Respondent |
| Derek Bredenkamp NO in his capacity as a trustee | |
| for the time being of The Plattekloof Trust | Ninth Respondent |

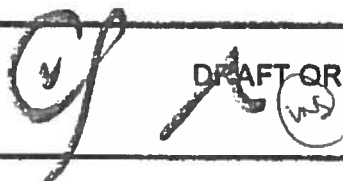
Chalwyn Vorster

First Exclusionary Relief Claimant

Lionel Arthur Arendse

Second Exclusionary Relief Claimant

In re: an application for a forfeiture of property order in terms of section 48 of the Prevention of Organised Crime Act 121 of 1998 in respect of properties subject to a preservation order and held under the control of the curator *bonis*.

 DRAFT ORDER	WESTERN CAPE HIGH COURT ROOFTHELVESION
	2017 -04- 21
	CAPE TOWN/KAAPSTAD WES-KAAP HOE HOF

HAVING READ THE PAPERS FILED OF RECORD, heard Counsel for the applicant and respondents, save the fifth and sixth respondents, exclusionary relief claimants and considered the matter:

IT IS HEREBY ORDERED THAT:

- 1 The exclusionary relief order granted by Honourable Mr Acting Justice Riley in favour of Chalwyn Vorster (**First Exclusionary Relief Claimant**) on 27 January 2016 by agreement between the applicant and the First Exclusionary Relief Claimant as a result of a mistake in law is rescinded in terms of the provisions of rule 42(1)(c) of the Uniform Rules of Court.
- 2 All the property under the control of Jurgens Johannes Steenkamp, an Associate Director of KPMG Services (Pty) Limited (**the curator bonis**) in terms of the preservation order granted by the Honourable Court under the same case number in terms of section 38 of the Prevention of Organised Crime Act 121 of 1998 (POCA) on 22 July 2015, namely –

- 2.1 Immovable property known as erf 20999 Parow held in the name of The Plattekloof Trust under title deed number T39107/2015 and situated at 2 Melkhout Street, Plattekloof, Western Cape;
- 2.2 Immovable property known as erf 5553 Hermanus, held in the name of the first respondent under title deed number T21806/2014 and situated at 310 Third Street, Voelklip, Hermanus, Western Cape, the immovable properties;
- 2.3 All motor vehicles still under the control of the curator *bonis* (the vehicles), save the vehicles repossessed by the financial institutions since the granting of the preservation order;
- 2.4 All funds held in the following curatorship bank accounts, namely –
 - 2.4.1 Nedbank Call Account Number 03/7881120924/000001 and all interest held therein; and
 - 2.4.2 Nedbank Current Account number 1108116094 and all interest held therein; and
- 2.5 All rights, claims and securities held in the name of the first and second respondents or any person acting as a nominee for the first and second respondents with the fifth respondent or any other foreign exchange (forex) trading entity or agent pursuant to the first and second respondents' forex trading business, collectively referred to as (the property), currently under the control of the curator *bonis*, is declared forfeited to the State in terms of section

50(1)(b) of POCA. This forfeiture order is effective with immediate effect.

- 3 In accordance with the findings of the forensic audit and investigation expert reports compiled by Ernst & Young Advisory Services (Pty) Ltd (Ernst & Young) and Mazars Forensic Services (Mazars) filed of record the estate of the second respondent is factually and commercially insolvent, as its liabilities fairly estimated exceeds its assets fairly valued.
- 4 The first respondent is ordered to make a full and frank disclosure of –
 - 4.1 All total amount of the funds advanced to the business of the second respondent by its creditors and received by it during the period of 3 November 2009 to 22 November 2015 (covered period);
 - 4.2 All forex trading companies and their agents where the second respondent expended the monies received from the creditor for forex trading purposes
 - 4.3 All total amount of the funds used to conduct the forex trading business of the second respondent from the funds received from the advance made by the creditors to the second respondent;
 - 4.4 All total amount of the returns received by the business of the second respondent as returns from the forex trading business
 - 4.5 All total amount of funds expended by the second respondents on its charity and social corporate responsibility programs or projects;

- 4.6 The full list of the amounts paid to the creditors as returns for their advancements during the covered period and the amounts still owed to them for their advancements in terms of the loan agreements signed;
 - 4.7 The full details of the updated database used by the business of the second respondent to keep records of its list of the current and previous creditors for repayment of their loan advancements in terms of agreements signed with them;
 - 4.8 The full financial affairs of the Plattekloof Trust and its current status;
- 5 The first respondent is further ordered to –
- 5.1 Activate all the existing websites of the second respondent used to communicate with its creditors and its Facebook page;
 - 5.2 Give unhindered access to the curator *bonis* to utilise the websites and Facebook page to advertise this forfeiture order and communicate with its creditors for purposes of enforcing this forfeiture order;
 - 5.3 Assist the curator *bonis* to the best of his knowledge and to verify all creditors of the second respondent and their claims in order to ensure that all creditors are paid their *pro rata* share accordingly.

- 6 In the event that the first respondent fails to comply with the provisions of paragraphs 4 and 5 of this order, the curator *bonis* may approach this court to institute contempt of court proceedings.
- 7 The interests of all creditors of the second respondent are excluded from the operation of the forfeiture order in terms of the provisions section 52(2) of POCA.
- 8 All creditors of the second respondent are directed to lodge and prove their interests within 90 (ninety) days of the advertisement ("the prescribed period") and in the manner prescribed in the Proof of Claim Form attached to this order marked "A" to the satisfaction of the curator *bonis*, applicant and the Master of the High Court.
- 9 The curator *bonis* is directed to do the following –
 - 9.1 To realise the property as soon as is practicable;
 - 9.2 To advertise this forfeiture order so as to inform all the Second Respondent's creditors by way of publication on all social media platforms such as Facebook and Twitter, the local and national radio stations, one issue of local and national newspapers. All of the aforesaid to be published and broadcasted in a truncated versions in English, Afrikaans, IsiXhosa and IsiZulu languages;
 - 9.3 During the prescribed period, to assess the interests of the creditors by way of the receipt of claims in respect of monies advanced to the second respondent ("the claims"). The claims are to be presented to the curator *bonis* in a form so near as possible

to that prescribed by section 44(4) of the Insolvency Act No. 24 of 1936;

- 9.4 Upon receipt of the claims, to make a reasonable assessment (on the information available) of the validity of such claims and to admit or reject the claims, provided that the rejection of a claim by the curator *bonis* shall not prevent a creditor from approaching a Court to hear his claim. In the event of the curator *bonis* rejecting a claim, he shall furnish written reasons therefor within 20 (twenty) court days;
- 9.5 Upon expiry of the prescribed period, to prepare a schedule of all claims proved in accordance with the procedure set out above and which reflects a corresponding proposed distribution of funds to the creditors whose claims were so proved ("the proved creditors") during the prescribed period ("the distribution schedule").
- 10 The distribution schedule shall lie for inspection at a venue to be communicated to those creditors who lodged claims for proof (whether or not such claims were admitted to proof) for a period of 30 (thirty) days ("the inspection period"). Copies of the Ernst & Young and Mazars forensic audit and investigation reports must be attached to the distribution schedule for inspection by creditors;
- 11 Any party aggrieved by the proposals contained in the distribution schedule shall, during the inspection period, be entitled to lodge an objection in the

Prescribed Form which is to be attached to the distribution schedule, with reasons therefor, to the curator *bonis*.

- 12 The curator *bonis* shall consider any such objection/s and shall, in the exercise of his reasonable discretion, assess whether such objection is well founded and shall either dismiss such objection or amend the distribution schedule accordingly ("the objection process"). In the event that the distribution schedule is amended it will be lie for inspection at the offices of the relevant Magistrate's Court having jurisdiction where the claimants reside for a further period of 20 (twenty) court days (court days excludes weekends and public holidays), provided that no further objections thereto will be permitted ("the extended inspection period");
- 13 Upon the expiry of the inspection period, alternatively the extended inspection period, the curator *bonis* shall lodge the distribution schedule with the Master of this Honourable Court ("the Master") for approval and, upon such approval by the Master, shall disburse the funds to the proved creditors in accordance therewith, provided that any party aggrieved by the objection process shall not be prevented from approaching the Master of the High Court for a ruling on the decision of the curator *bonis* in terms of the provisions of the Administration of Estates Act 66 of 1965.
- 14 In the event of a claimant not being satisfied with a ruling of the Master, he shall be entitled to approach the High Court to review the Master's decision;
- 15 In the event that any surplus of funds remains in the curatorship bank accounts pursuant to the disbursement of funds to creditors as set out


above ("the potential surplus"), the potential surplus is hereby declared forfeited to the State in terms of the provisions of section 50 of POCA and is to be transferred to the Criminal Assets Recovery Account established under section 63 of POCA, with account number 80303056 held at the South African Reserve Bank, Vermeulen Street, Pretoria.

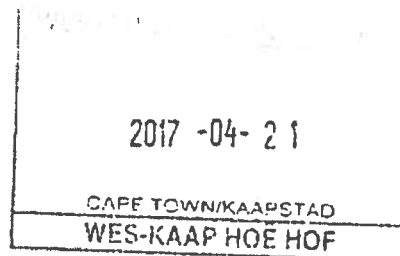
- 16 In order to facilitate the transfer of the property and in order to regulate any issues ancillary thereto, the curator *bonis* is hereby empowered and authorised as follows:
 - 16.1 To sign any transaction and transfer documents relating to the property, including immovable property, of the estate;
 - 16.2 To institute or defend such actions or other legal proceedings as may be necessary;
 - 16.3 To obtain legal advice on any question of law affecting the administration and/or realisation of the property and/or in relation to any other issue arising from this order and to engage the services of attorneys and counsel in connection therewith and to ratify and confirm the appointment of attorneys and/or counsel to date.
 - 16.4 All legal fees incurred by the Curator in relation to the administration and distribution of the funds as a result of this order must be in accordance with the tariff or scale of fees as set out in the Rules of the particular Court in which the matter will be adjudicated upon.

- 16.5 All legal fees incurred in litigation matters relating to the administration issues must be taxed by the Taxing Master of the relevant Court and served on the Master for his approval before any payment thereof may be effected.
- 16.6 All legal fees incurred in non-litigious matters, including legal opinions, must be taxed by the Prescribed Taxing Committees of the Law Society and Bar Council and served upon the Master for his approval before any payment thereof may be effected.
- 17 The registrar of this Honourable Court is directed to publish notice of this order in the Government Gazette as soon as practicable in accordance with the provisions of section 50(5) of POCA.
- 18 The costs of the first and second exclusionary relief claimants (Vorster and Arendse) shall be taxed by the Taxing Matter on a party and party scale before being paid from the proceeds of the forfeited property. Such party and party costs shall be limited up to the dates for the drafting and filing of the Notices in terms of section 39(3) and (5) of POCA, namely, 12 January 2016 in respect of Vorster and 25 February 2016 in respect of Arendse.

BY ORDER OF THE COURT

COURT


REGISTRAR OF THE ABOVE HIGH COURT
30 State Attorney
CAPE TOWN



PROOF OF CLAIM

IN RE: COLIN DAVIDS, PLATINUM FOREX AND OTHERS

MASTER'S REFERENCE: CR285/2015 & WESTERN CAPE HIGH COURT CASE NO. 13503/2015

Full Name of Claimant: _____
('the Claimant')

Full address of Claimant: _____

Bank Account Details: _____
Bank _____
Branch _____
Branch Code _____
Account Number _____

Contact Person: _____

Telephone No: _____

Fax No: _____

Cell Phone No: _____

E-mail Address: _____

P O Box Number: _____

Total Amount of Claim: R _____

Amount of claim in words: _____

- Attach the following documents:**
- a) Copy of Agreement
 - b) Copy of latest statement received
 - c) Schedule of payments received if any
 - d) Copy of ID/ Resolution of directors/members/trustees
 - e) Confirmation of bank detail (Stamped Letter from bank)

Note to Claimants: This form is available in English, Afrikaans, IsiXhosa and IsiZulu