



Sanbonani Holiday Spa Shareblock Ltd.
P O Box 433
Hazyview
1242

Tel: - 013 737 5600
Fax: - 086 578 1755
andre@sanbonanitimeshare.co.za
VAT NO: 4390123851
REG NO: 1987 / 04734 / 06

8th June 2017

SANBONANI HOLIDAY SPA SHAREBLOCK LIMITED

Dear Shareholder,

Attached for your information please find a copy of a letter sent to those shareholders who have defaulted in the payment of their levies and whose accounts are currently outstanding for more than one year.

As provided for in terms of the Memorandum and Articles of Association, the Directors have resolved that these shareholdings are to be attached and sold in order to recover the outstanding levies, and you are offered the opportunity to submit a tender. Please note that the price as set out in the attached schedule is the amount outstanding in respect of unpaid levies and which will be considered by the Directors. However, as this sale is being effected in the form of a public tender, offers are anticipated in certain instances in excess of the minimum, while in respect of less popular weeks, they may not achieve these prices, so please give careful consideration to the figure you submit.

- 1) The purchase price is made up of the following:

**OUTSTANDING LEVY + ADMINISTRATION FEES + MARKETING COST.
PURCHASE PRICE DOES NOT INCLUDE RCI MEMBERSHIP/TRANSFER COST OF R1100-00.**

- 2) The offer is made to Shareholders as well as members of the Public and is subject to the following:
 - 2.1 Levies for 2017 which are due and payable have been included in the amounts outstanding. (2 Bedroom – R5070.00 / 3 Bedroom – R6800.00). Please note, if the week is still to follow after the tender was granted, the new owner will be liable for the 2017 levy, as the owner will have the right of use.
 - 2.2 No offer to purchase will be considered from any Shareholder who has outstanding levies, until they are fully paid.

2.3 All sales will be on an Offer to Purchase basis (open tender).

NOTE: A number of prospective purchasers who have tendered on previous occasions were unsuccessful as a result of their offers being too low. You are reminded that offers are also being received from the public and generally only the highest offer received will be considered as there is an obligation to achieve the best price for the defaulting shareholders.

2.4 A list of all weeks for sale and an Offer to Purchase are included.

2.5 Advertisements will be placed in the Citizen and Rapport.

2.6 Offers to Purchase will close at 12 noon on 5th July 2017 in the presence of an independent adjudicator.

2.7 Successful tenderers will be advised in writing by 10th July 2017.

2.8 The purchase sum must be deposited into the Shareblock Company's account (details below) by noon on 17th July 2017. A faxed copy of the deposit slip will be accepted as prima facie proof of payment (fax number 086 578 1755 / 086 545 2076). Failure to comply with this requirement may result in the next best tender being accepted.

3) The list reflects the outstanding levy plus administration and marketing costs. The Directors' decision to accept or reject any offer will be final.

4) Owners are urged to check the list carefully. If your name appears thereon and you have paid your levy, please contact us IMMEDIATELY IN WRITING, providing proof of payment. Our fax number is 086 578 1755 / 086 545 2076. Please do NOT make telephonic enquiries.

Yours faithfully,

AJ VAN RENSBURG
Company Secretary



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VAT NO: 4390123851
REG NO: 1987 / 04734 / 06

Date: -----

Dear Shareholder,

Re: Acc No:

NOTICE OF INTENTION TO SELL YOUR SHARES AND PLACE YOUR DETAILS ON RECORD AT CREDIT BUREAU IN TERMS OF THE NEW NATIONAL CREDIT ACT.

1. In terms of the initial Purchase Contract and the Company's Articles of Association, every Shareholder is obliged to pay their levy at the beginning of the financial year or in any other manner specified by the Directors.
2. Your account, a copy of which is attached, reflects an amount in arrears of **R -----**
3. The Directors have resolved that action is to be taken against all shareholders whose accounts are currently in arrears. This will entail the attaching of shares and the sale thereof in order to recover the outstanding debt. At the same time, the Use Agreement between the Company and the shareholder will be cancelled.
4. In terms of the new National Credit Act, the names of defaulting shareholders who have failed to meet their obligations may be listed with Credit Bureau. This could negatively affect your ability to obtain credit in the future, and for this reason, you are strongly urged to attend to this matter promptly and in a proper manner.
5. We specifically draw your attention to the following:
 - 5.1 Should the amount referred to above have been paid prior to the date of this letter, or subsequently in response to an e-mailing or faxed copy of this letter, please immediately fax documentary proof thereof to 086 578 1755 or email andre@sanbonanitimeshare.co.za or edna@sanbonanitimeshare.co.za to enable us to rectify the matter.
 - 5.2 Should you have sold your Shareblock and ceded your loan obligation to another person and transfer has not yet been effected, you are still liable for the payment of the levy because you are the registered Shareholder.
 - 5.3 Should you wish to make an arrangement to pay the amount referred to in 6 below, you are required to contact the writer within 14 days of the posting hereof, at 013 737 5600 or by e-mail at andre@sanbonanitimeshare.co.za/edna@sanbonanitimeshare.co.za to discuss a possible arrangement. Such arrangement will be confirmed in writing and will be binding, but will not exceed three installments.
 - 5.4 In terms of Article 9.5 of the Company's Articles of Association, any loan made or assumed by any Shareholder to the Company is deemed to be ceded to the Company as security for any outstanding obligation by the Shareholder to the Company.
 - 5.5 In terms of Article 26 of the Company's Articles of Association, the Directors are entitled to suspend the holder's right to utilize their timesharing interest, if such holder is in default of any of their obligations in terms of the Articles of Association or the Use Agreement.

- 5.6 In the course of duly convened Directors' meetings in November 1994 and January 1995, resolutions were duly passed that all Shareholders in arrears with their levies would be refused admission to the resort, or the use of their timesharing interest in any other manner.
6. In terms of Article 6.2 of the Company's Articles of Association, we hereby demand payment of the amount referred to above, within 14 days of receipt hereof, as reflected on the attached statement of account. If payment is not received within said period, the Directors intend to sell your shares comprising the Shareblock, your timesharing interest, and to cede your loan obligation, pursuant to the lien referred to in paragraphs 4.1 and 4.2.
 7. You will be held responsible for the shortfall in the event of the proceeds from the sale of your Shareblock by the Directors being insufficient to cover the outstanding amount due by you to the Company, which amount will include interest, administration fees, marketing costs of R500-00 and parate administration costs of R500-00 in respect of each Shareblock.
 8. If it is your intention to abandon your week/s (where applicable), kindly advise us in writing that this is your wish. We will then dispose of the week at the highest offer to purchase price received, and should this result in a surplus after settlement of any amount/s owing by you together with the selling costs, the surplus will be forwarded to you.

9. In terms of Article 1.2 of the Company's Articles of Association, it is deemed that this letter is received by you within seven (7) days after the posting thereof.

Yours faithfully,
Sanbonani Holiday Spa Shareblock Limited

A Janse van Rensburg
Company Secretary

<i>Size</i>	<i>Unit/WK</i>	<i>Name</i>	<i>Balance</i>	<i>Admin</i>	<i>Marketing</i>	<i>Total</i>
2Br/6SI	12BF32	MR Phillips-Parati 17-Pmnt	7 970,46	500,00	500,00	8 970,46
2Br/6SI	43AF36	MESSRS Pest-Shot Phalaborwa-Parati 17	9 403,11	500,00	500,00	10 403,11
2Br/6SI	48BF07	MR G D Kruger/ own cannot afford-Parati 17	9 542,81	500,00	500,00	10 542,81
2Br/6SI	17BF35	MRS H Picton-Parati 17	9 560,53	500,00	500,00	10 560,53
2Br/6SI	21AP07	TRUSTEE PENNIES FROM HEAVEN TRUST (IT: 4109/96)-Parati 17	9 666,46	500,00	500,00	10 666,46
2Br/6SI	04AF08	MR G R McDougall E/L PARATI 17	10 445,28	500,00	500,00	11 445,28
2Br/6SI	11BP09	MR K&S Rennie-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	18BF12	MR AJ Celliers-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	21BF29	MNR GH Mynhardt-E/L Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	20AF29	MSSRS Manbar Cohen Family Trust-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	46AF09	MR E Zinn-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	07AF29	MR D Ellison-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	43AF35	MRS J Tomek-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	17AF18	MRS CS (CORELIA SYBIL) DU TOIT-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	17AF23	MR G S Sacharowitz-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	05AF20	MR H Zwane-Parati 17	10 666,46	500,00	500,00	11 666,46
2Br/6SI	18AF05	MR DARRYL BUTT-Parati 2016/2017	12 934,90	500,00	500,00	13 934,90
2Br/6SI	26AF02	MR FJ Pietersen-Parati 2016/2017	14 050,00	500,00	500,00	15 050,00
2Br/6SI	24AF19	MR N L Thwala-Parati 2016/2017	14 312,70	500,00	500,00	15 312,70
2Br/6SI	11BF02	MSSRS P & C Anton-Parati 2016/2017	14 854,90	500,00	500,00	15 854,90
2Br/6SI	21AF29	MS S Baldwin	5 566,20	500,00	500,00	6 566,20
2Br/6SI	26AF01	MS FC Judge	5 070,00	500,00	500,00	6 070,00
3Br/8SI	44AF09	MR WG Von Bargaen E/L PARATI 17	14 005,15	500,00	500,00	15 005,15
3Br/8SI	44BF07	MS K Chaloub-Parati 17	14 226,33	500,00	500,00	15 226,33
3Br/8SI	49BF23	MS E L Sacharowitz-Parati 17	14 226,33	500,00	500,00	15 226,33
3Br/8SI	53BF10	MR V D Bricknell-Parati 17	14 226,33	500,00	500,00	15 226,33
3Br/8SI	19BF19	MR S Youngleson-Parati 16/2017	16 462,18	500,00	500,00	17 462,18
3Br/8SI	15AF32	MS L Gerber / OWN WANTS TO SELL-Parati 2016/2017	19 825,54	500,00	500,00	20 825,54
3Br/8SI	44AF19	ME M P E Bibbey-Parati 17	14 225,76	500,00	500,00	15 225,76
3Br/8SI	47BF08	ME M P E Bibbey-Parati 17	14 225,76	500,00	500,00	15 225,76
3Br/8SI	47BF34	ME M P E Bibbey-Parati 17	14 225,76	500,00	500,00	15 225,76
3Br/8SI	49AF17	ME M P E Bibbey-Parati 17	14 225,76	500,00	500,00	15 225,76
3Br/8SI	53AF13	ME M P E Bibbey-Parati 17	14 225,77	500,00	500,00	15 225,77

**SANBONANI HOLIDAY SPA SHAREBLOCK LIMITED
OFFER TO PURCHASE SHAREBLOCKS
(TIMESHARE MODULES WITH ARREAR LEVIES)**

I, NAME : _____

POSTAL ADDRESS: _____

TEL No. (HOME) : _____ **(WORK)** : _____

FAX No. : _____ **I.D. No** : _____

OFFER TO PURCHASE THE FOLLOWING SHAREHOLDING:

Week (Shareblock No.)	Amount
_____	first choice
_____	if unavailable 2nd choice
_____	if unavailable 3rd choice

PLEASE NOTE: SHOULD YOU WISH TO TENDER FOR MORE THAN ONE WEEK, KINDLY PHOTOCOPY THIS FORM AND SUBMIT ONE FOR EACH WEEK YOU ARE INTERESTED IN PURCHASING, WITH ALTERNATIVES AS INDICATED ABOVE.

Only tenders on the official form will be considered. Please do **NOT** submit additional lists of shareblocks in which you are interested. Each OFFER TO PURCHASE form will be considered individually, and you will be liable for payment for each Shareblock if allocated in terms of your successful tender, i.e. should you submit ten tenders and all ten are accepted, you will be required to pay for and take transfer of all ten shareblocks.

SIGNED AT _____ THIS _____ DAY OF _____ 2017

SIGNATURE: - _____

Please return this form to
Sanbonani Holiday Spa Shareblock Limited
P O Box 433
Hazyview
1242
Or fax to 086 578 1755 / 086 545 2076

Banking details (**for Shareblock sales only**):
Sanbonani Holiday Spa Shareblock Limited
ABSA Bank, JHB Business Branch
Branch Code 632005
Account Number 4066790308