



The Leaping Frog Garden Centre  
Cnr William Nicol &  
Mulbarton  
Beverley, Sandton  
Tel: 011 465 4742  
Fax: 086 651 3343  
E-mail: [info@tsg4ways.co.za](mailto:info@tsg4ways.co.za)  
Website: [www.tsg4ways.co.za](http://www.tsg4ways.co.za)

OUR REF: RES3/AS/JH/TSG 4WAYS  
YOUR REF:

DATE: 10 FEBRUARY 2014

TO ALL KNOWN AFFECTED PERSONS

DATE OF COMMENCEMENT OF BUSINESS RESCUE: 4 FEBRUARY 2014

Dear Sir / Madam

**TSG 4WAYS CC (REGISTRATION NUMBER: 2005/010853/23) – IN BUSINESS RESCUE**

**NOTICE OF BUSINESS RESCUE RESOLUTION AND COMMENCEMENT OF BUSINESS RESCUE PROCEEDINGS ITO SECTION 129 OF THE COMPANIES ACT, 71 OF 2008 ("THE ACT")**

1. Notice is hereby given to all known possible affected persons, pursuant to the provisions of Section 129 of the Act, of the adoption of a resolution to commence the Business Rescue Proceedings of TSG 4WAYS CC ("TSG").
2. Notice is also given of the nomination of a Business Rescue Practitioner ("BRP") by TSG. The full particulars of the BRP will be conveyed to all known affected persons as soon as the appointment is confirmed by the Companies and Intellectual Property Commission ("CIPC").
3. We annex hereto:
  - 3.1 The form CoR123.1, the notice of beginning of Business Rescue Proceedings;
  - 3.2 The Resolution in terms of section 129 of the Act;
  - 3.3 The Sworn Affidavit as required by the Act.
4. Further written correspondence will be addressed to you in the near future.

Regards

W T Basel  
Member  
(Correspondence sent without signature)

Companies and Intellectual Property Commission  
Republic of South Africa

Form CoR 123.1

About this Form

- This form is issued in terms of section 129 and 131 of the Companies Act, 2008, and Regulation 123 of the Companies Regulations, 2011.
- A company resolution to commence business rescue proceedings has no force or effect until it has been filed with this notice.
- This notice must be published to every affected person within 5 business days after:
  - (a) It has been filed, in the case of a resolution; or
  - (b) The date of the court order, in such a case.
- If this Notice is issued following a board resolution:
  - (a) The company must appoint a business rescue practitioner with 5 business days after filing this notice; and
  - (b) Any affected person may apply to a court in terms of section 130 for an order setting aside the resolution.
- The fee for filing this notice is R0.

Contacting the Commission

The Companies and Intellectual Property Commission of South Africa

Postal Address  
PO Box 429  
Pretoria  
0001  
Republic of South Africa  
Tel: 086 100 2472

www.cipc.co.za

Notice of Beginning of Business Rescue Proceedings

Date: 30 JANUARY 2014

Customer Code: SCH747

Concerning

(Name and Registration Number of Company)

Name: TSG 4WAYS CC

Registration No: 2005 / 010853 / 23

The above named company advises that business rescue proceedings have commenced in terms of Chapter 6 of the Companies Act, as a result of:

The Board of the company having adopted the attached resolution in terms section 129, on 30 JANUARY 2014.

A Court having made the attached order in terms of section 131, on \_\_\_\_\_.

In terms of section 132 (1)(a), the company's business rescue proceedings commenced on 30 JANUARY 2014, being the date on which:

This notice was filed with the Commission.

The court issued the attached order.

(Only in the case of a company resolution)

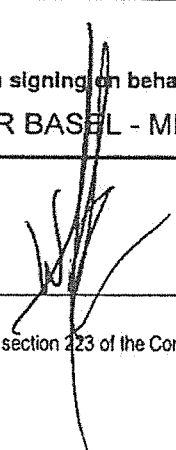
In support of this Notice, the company has attached a sworn statement of the relevant facts upon which the resolution was founded by a director representing the Board.

KOMISIE VIR WETenskap EN VERMOGEN INTELLEKTUELE EIENDOMME GEBENTWIKKELING	
2014-02-04	Mod. 02
BUSINESS RESCUE COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	

Name and Title of person signing on behalf of the Company:

WARREN TREVOR BASEL - MEMBER

Authorised Signature:



**TSG 4WAYS CC**  
**(REGISTRATION NUMBER: 2005/010853/23)**

**RESOLUTIONS OF THE MEMBERS ADOPTED ON 30 JANUARY 2014 AT JOHANNESBURG.**

**BACKGROUND:**

1. **TSG 4WAYS CC**, a close corporation with registration number: 2005/010853/23 ("TSG") is experiencing financial difficulty.
2. The members of TSG deem it to be financially distressed, as provided for in Chapter 6 of the Companies Act 71 of 2008 ("the Act"), as TSG will not be able to pay its debts as and when they fall due within the next six to twelve months.
3. One of the reasons for the current financial distress is the fact that TSG over extended its exposure to its trading creditors due to the fact that TSG accepted liability and stood in for the indebtedness of other entities with these trade creditors.
4. Based on the financial information at hand, the members are of the view that there is a reasonable prospect that TSG can be rescued and returned to a profitable business unit.
5. There also exists a strong possibility that TSG may be able to keep its 81 employees employed.
6. Having reference to all of the above, the members wish to protect TSG by immediately beginning Business Rescue Proceedings as contemplated in terms of Section 129(1) of the Act, and placing TSG under supervision.

**RESOLUTION:**

**IT WAS RESOLVED THAT:**

1. TSG 4WAYS CC immediately begins Business Rescue Proceedings as contemplated in terms of Section 129(1) of the Companies Act No 71 of 2008.
2. That Mathelis Johannes Schlechter, B. Proc, a member of Law Society of the Northern Provinces and the Turnaround Management Association – Southern Africa, be appointed as the Business Rescue Practitioner.

  
\_\_\_\_\_  
**WARREN TREVOR BASEL**  
MEMBER

KOMMISSIE VIR MAATSKAPPE EN INTELLEKTUELE EIENDOM	
ONDERNEMINGSREDDING	
2014 -02- 04	No: 02
BUSINESS RESCUE COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	

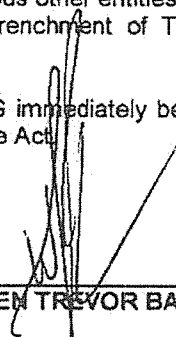
**TSG 4WAYS CC**  
**(REGISTRATION NUMBER: 2005/010853/23)**

**AFFIDAVIT**


I, the undersigned, Warren Trevor Basel (ID number: 720924 5047 08 9) state under oath that:

1. I am an adult male businessman and a member of TSG 4WAYS CC, a close corporation with registration number 2005/010853/23 ("TSG").
2. TSG ran a successful and profitable business up to and until the time that TSG over extended its exposure to its trade creditors due to the fact that TSG accepted liability and stood in for the indebtedness of other entities with these trade creditors.
3. As a result of this over extension, TSG is now financially distressed as it will not be able to pay its debts as and when they fall due within the next six to twelve months.
4. TSG employs approximately 81 employees. These include management and operational staff.
5. The public interest score of TSG, as calculated in terms of regulation 26(2) of the Companies Regulations, 2011, amounts to less than 100.
6. TSG is conducting business on a daily basis and would be able to return to trade profitably and pay a dividend to its creditors that would be higher than a liquidation dividend, if it is able to come to an arrangement with its creditors, as provided for in the Companies Act, 71 of 2008 ("the Act").
7. TSG, if given favourable support, can also return to trade profitably on a daily basis, and in so doing keep its 81 employees employed.
8. TSG is currently incurring additional operating and finance costs because of its cash constraints.
9. Many of TSG's liabilities to its creditors (including its landlord and fresh produce providers) exceed 120 days, and various creditors are threatening legal recovery should TSG not settle its debts.
10. In view of the above, the members of TSG wish to protect TSG in terms of Chapter 6 of the Act by voluntarily beginning Business Rescue Proceedings and placing TSG under supervision, as the members believe that with this protection provided by the Act, together with the support of the creditors, TSG will become profitable again and in time be able to make payments to its creditors.
11. The alternative of liquidation will result in the cancellation of contracts with various other entities who supply a wide range of services and products to TSG, as well as the retrenchment of TSG's employees.
12. As such, the members of TSG have passed a resolution to the effect that TSG immediately begins Business Rescue Proceedings as contemplated in terms of Section 129(1) of the Act.

KONINKRIJKE VAN SAARLAND	
INTELLIGENTIELE EIGENDOM	
ONDERAANSPRAKELING	
2014 -02- 04	NO 00
BUSINESS AGENSIE	
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	

  
WARREN TREVOR BASEL

I hereby certify that the above affidavit was signed and sworn to before me at DOUGLASDALE SAAS on 20 JANUARY 2014 by the above Deponent after he had declared that he knows and understands the contents of this Affidavit, has no objection to the taking of the oath and regards the oath as binding on his conscience.

  
COMMISSIONER OF OATHS  
FULL NAMES: STEWART WESLEY RAGBENI  
STATUS: CONSTABLE  
ADDRESS: Cnr Topolow Ave & Douglas Dr

SOUTH AFRICAN POLICE SERVICES
CLIENT SERVICE CENTRE
DOUGLASDALE
2014 -01- 30
DOUGLASDALE
SOUTH AFRICAN POLICE SERVICES