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AP MÜLLER
PO BOX 408
POTCHEFSTROOM
2520

VALUATION REPORT

I, the undersigned,

ANTON PETER MÜLLER

1.

Valuator and Appraiser duly appointed in terms of Act 66 of 1965, for approximately 40 years certify herewith that on the 14th day of SEPTEMBER 2021 upon instructions from the provisional liquidators, CHAVONNES BADENHORST ST CLAIR COOPER and YUSUF EBRAHIM c/o CK TRUST of BLOEMFONTEIN, I valued the movable assets of WTW PLANT (PTY) LTD (2016/293560/07), Master's Reference: B8/2021, as per the attached schedule.


2.

I have been practicing as an attorney in Potchefstroom and am actively involved as an estate agent and part time farmer, for the past 42 years. I have been a partner of and manage Ubique Auctioneers. This firm specializes mainly in auctions of farms, farming equipment as well as properties in rural areas. I am actively involved in the marketing of secondhand farming implements, tractors, vehicles, livestock, farms, small holdings, houses, industrial properties as well as commercial buildings. I regard myself as competent in determining the market value of the movable assets as in the present case.



3.

SCHEDULE

Item		Value
1	<p data-bbox="279 421 630 454">XCMG LW640G LOADER</p> <p data-bbox="279 459 526 492">Year model: 2007</p> <p data-bbox="279 497 550 530">Hours: 20 776</p>  <p data-bbox="279 1093 422 1126">Remarks:</p> <p data-bbox="279 1160 1181 1328">When calculating the value of this asset, it came under my attention that the asset has been for sale for a few months and that offers between R50,000.00 and R110,000.00 were made on this specific asset which obviously gave me a clear indication of the value of this asset.</p> <p data-bbox="279 1361 1181 1440">Further market research also justify the awarded value of the asset.</p> <p data-bbox="279 1473 1181 1552">I also spoke to a technician who inspected the asset and he informed me of the defects on the asset.</p> <p data-bbox="279 1574 1181 1686">There are many leaks on the hydraulic system of the asset and there is no steering available at this moment. The drive shaft of the asset is also missing.</p> <p data-bbox="279 1709 941 1742">The asset is currently in a non-working condition.</p> <p data-bbox="279 1776 1181 1854">I am of the opinion that the forced sale value of R100,000.00 should be awarded to this asset.</p>	<p data-bbox="1284 1765 1436 1798">100,000.00</p>



2

KOMATSU WHEEL LOADER

Year model: 1999

Hours: 35 615

**Remarks:**

I did research and it came under my attention that this specific asset has been in the market for a few months and certain offers were made on the asset.

Further market research also gave me a clear indication of what assets in the similar condition and year model are sold for in the market.

I also spoke to a technician that recently inspected the machine, the technician informed me that there are a few leaks on the major hydraulic pipes and cylinders and that the frame was previously cracked but has been repaired.

The wiring harness is not in a working condition and the tyres have also \pm 20-25% left.

120,000.00

I am of the opinion that the forced sale value of R120,000.00 should be awarded to this asset.

220,000.00

VALUATION CERTIFICATE:

I, the undersigned, ANTON PETER MÜLLER certify that the forced sale value of the movable asset as described herein is valued at: R220,000.00 (Two Hundred and Twenty Thousand Rand).

AP MÜLLER