

HISTOTO CONSULTING INTERNATIONAL CC (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: S62/2025

REPORT by the Liquidator, Cindy-Lee Denyssen to be submitted in terms of Section 79, at the Second Meeting of Creditors, Members and Contributors, convened to be held before the Presiding Officer, Masters Court, Port Elizabeth on Wednesday, 26 August 2026 at 14h00.

ORDERS OF THE COURT AND MEETINGS

Histoto Consulting International CC (herein after referred to as the "Company") was placed in Liquidation by the way of a Court Order. Cindy-Lee Denyssen was appointed Liquidator by the Master of the High Court, Port Elizabeth, in terms of his Certificate of Appointment dated 29 January 2026.

The First Meeting of Creditors will held before the Presiding Officer, Master Port Elizabeth just prior to the Second Meeting of Creditors.

STATUTORY INFORMATION:

REGISTRATION NUMBER: 2008/211920/23

REGISTERED HEAD OFFICE: NO. 10 GLENEAGLES, TUDOR MANOR, CHARLO, GQEBERHA.

MEMBER AT THE TIME OF LIQUIDATION: MR ROBERT MOSES MAGOTSI (since Deceased).

100% SHAREHOLDER: INSOLVENT ESTATE: THE MAGOTSI FAMILY TRUST

THE EXECUTOR OF THE DECEASED ESTATE DID NOT FURNISH THE LIQUIDATOR WITH A COPY OF THE COMPLETED CM100

REPORT

We are now to report more fully in terms of Section 79 of the Close Corporation Act, No.69, of 1984, as amended, as follows:

SECTION 79(a) – ASSETS AND LIABILITIES
ASSETS

Immovable Property

Erf 3169, Lovemore Heights (better known as No.7 Arlington Road, Lovemore Heights) per valuation	R 2 100 000.00
Erf 3170, Lovemore Heights (better known as No.5 Arlington Road, Lovemore Heights) per valuation	R 2 050 000.00
Unit 1 SS Dickens Square, Westbourne Road per valuation	R 525 000.00
Unit 2 SS Dickens Square, Westbourne Road per valuation	R 525 000.00
Unit 4 SS Dickens Square, Westbourne Road per valuation	R 525 000.00
Unit 5 SS Dickens Square, Westbourne Road per valuation	R 525 000.00

Movable Assets:

Toyota Corolla (Reg: CAA 227 248) see note 1	R unknown
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SHORTFALL	R 3 200 553.21
TOTAL	<u>R 6 250 000.00</u>

LIABILITIES

Secured creditors

Belmont Property Management

(Body Corporate for Dickens Square properties)

R 107 936.28

Lovemore Heights Estates Homeowners Association

(Body Corporate for 2 x Arlington Properties)

R 120 255.49

Nelson Mandela Bay Municipality

(Rates & Taxes under same Account Number)

R 119 045.20

Preferent creditors

SARS

R 5 882.50

Concurrent creditors

The Deceased Estate: RM Magotsi (Applicant)

(Monies loaned and advanced)

R 8 129 284.00

Investec Bank Limited

R 844 011.74

Mrs. Magotsi

R 124 138.00

TOTAL

R 9 450 553.21

COMMENTS ON ASSETS

All Immovable properties have been taken charge of and under the control of the Liquidator, the movable asset is still in the possession of Mrs. B Magotsi (duly appointed Executor) in the Deceased Estate of Mr. RM Magotsi, who refuses to assist the Liquidator and has failed to provide the completed CM100 on behalf of the Deceased Member.

NOTES:

- (1.) The Movable asset is still in possession of the Executor who refuses to engage with the Liquidator, if the Executor fails to hand over the vehicle a case of theft will be instituted to attach the vehicle.
- (2.) At the Moment a Danger of Contribution Does not Exist, all assets are unencumbered, the only Secured claims are those from the Municipality and Body Corporates who will be settled once the properties have been sold to complete the transfer.

SECTION 79(b) : CAUSES OF THE FAILURE OF THE COMPANY

The Company specialized in Engineering and Project Management, the Applicant since deceased, provided financial backing to purchase various properties under its portfolio, when the applicant called on his loan to be paid, the Insolvent Estate was not in a financial position to make payment as the liabilities far exceeded the asset value.

SECTION 79 (c) – SUPPLEMENTARY REPORT

A confidential report, if deemed necessary, will be submitted to the Master of the High Court in terms of Section 400 (2) of the Companies Act No. 61 of 1973, as amended, as read with Section 66 of the Close Corporation Act

SECTION 79 (d) : PERSONAL LIABILITIES OF MEMBERS / OR OFFICERS

It does not appear that the member\ officers are personally liable in terms of the act.

SECTION 79(e) : LEGAL PROCEEDINGS

We have no knowledge of any legal proceedings pending by, or threatened against, the company, as at the date of liquidation save for the proceedings taken by creditors to obtain payment for their outstanding debts.

SECTION 79(f) : FURTHER ENQUIRIES

No Creditor to date has informed the liquidators they want to proceed with an enquiry, and a report will be sent out if the status changes.

SECTION 79(g) : ACCOUNTING RECORDS

No books and/or records of the Close Corporation as required by Section 56 of the Close Corporation Act No 69 of 1984, as amended, were furnished to us.

SECTION 79(h) : PROGRESS AND DIVIDEND PROSPECTS OF LIQUIDATION

We confirm that at this stage a danger of contribution does not exist.

Creditors are requested to adopt resolutions 1 - 30 so that the administration of the affairs of the Company in liquidation may be finalised.

Dated at Bellville this 05th day of August 2026



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CL DENYSSEN
Liquidator