



**IN THE COMPANIES TRIBUNAL OF THE REPUBLIC OF SOUTH AFRICA  
("THE TRIBUNAL")**

**CASE NUMBER: CT009MAR2016**

In the ex parte application of:

**STRATVEST EXPLORER 1 LIMITED**

**APPLICANT**

**Coram: PJ Veldhuizen**

**Date of Hearing: not applicable**

**Order delivered: 13 April 2016**

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**ORDER & REASONS**

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**A. INTRODUCTION**

**1. THE APPLICANT**

- 1.1. The Applicant is **STRATVEST EXPLORER 1 LTD** ("The Applicant"), a public company duly incorporated on 22 August 2014 in terms of the laws of the Republic of South Africa and registered accordingly with the Companies and Intellectual Property Commission ("the CIPC").

- 1.2. The Applicant's registered office is situated at 3<sup>rd</sup> Floor, Lakeside Building B, Heuwel Avenue, Centurion, Gauteng.

## **B. THE APPLICATION**

2. This is an application brought in terms of section 61(7) of the Companies Act 71 of 2008 ("the Act").
3. The Applicant seeks an extension of time to convene an annual general meeting of its shareholders.
4. The Applicant's first annual general meeting should have been held on or before 21 February 2016.

## **C. THE LEGISLATION**

5. The requirement for a public company to convene an annual general meeting of its shareholders is set out in Section 61(7) of the Act:

***(7) A public company must convene an annual general meeting of its shareholders—***

***(a) initially, no more than 18 months after the company's date of incorporation; and***

***(b) thereafter, once in every calendar year, but no more than 15 months after the date of the previous annual general meeting, or within an extended time allowed by the Companies Tribunal, on good cause shown.***

**D. POINTS FOR DETERMINATION**

6. Is the Applicant entitled to the relief sought ?

**E. EVALUATION OF EVIDENCE**

7. **TUMELO GIVEN RATAU**, the chairman of the Applicant being duly authorized to bring these proceedings, testified that the Applicant is yet to convene its first annual general meeting of its shareholders.
8. The Applicant appears to seek to avail itself of the relief set out in section 60(7)(b) of the Act, despite relying on section 61(7)(a) of the Act in the Form CTR 142 Application for Relief.
9. The Applicant does not submit why the relief contemplated in section 60(7)(b) of the Act is applicable to them and not only to public companies which are seeking an extension of time to convene an annual general meeting of shareholders subsequent to the inaugural annual general meeting.

**F. DECISION**

10. The matter is postponed for fifteen (15) days for the Applicant to supplement its Application with a further affidavit setting out the section of the Act relied upon and the authority for the Tribunal to grant the relief sought.

11. Should the Applicant fail to supplement the Application in terms of 10 above, the matter will be re-enrolled for hearing and decision shall be made on the papers filed.



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**PJ VELDHUIZEN**

**MEMBER OF THE COMPANIES TRIBUNAL**

**CAPE TOWN**