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VALUATION

OF



**ERF 36165
THABONG
FREE STATE PROVINCE**

VALUATION REPORT

1. **INSTRUCTIONS:**

The office of Manna Holdings has been instructed by Matjhabeng Local Municipality to do a thorough and comprehensive Replacement Cost Valuation of a property known as Erf 36165 Thabong, as is more fully described below.

2. **PURPOSE:**

The purpose of this valuation is to determine the Replacement Cost of the property as at 05 September 2017. A comprehensive report is to be prepared which is to serve as evidence of the replacement cost of the property.

3. **MARKET EXPOSURE**

An exposure period of 6 – 12 months under similar market conditions for this type of property is assumed.

4. **BASIS:**

Cost Approach Method

In this approach, a valuer would obtain a preliminary indication of the value of the property by estimating the value of the production costs of the building and other improvements. The estimated reproduction cost would relate to normal construction costs as at the date of valuation

5. **INSPECTION DATE:**

The Property was inspected on 30th August 2017

6. **VALUATION DATE:**

The Valuation Date is on 05th September 2015

7. **PROPERTY DESCRIPTION AND IDENTIFICATION:**

7.1 **TITLE DEED:**

The property is held under Title Deed No: T7031/2015

7.2 REGISTERED OWNER:

Masingita Property Investment Holdings PTY LTD

7.3 LEGAL DESCRIPTION:

Erf 36165 Thabong

7.4 SIZE OF PROPERTY:

The Property extent is 4.4880ha

7.5 PURCHASE DATE:

08-December-2014

7.6 PURCHASE PRICE:

R22 800 000

7.7 BONDS: R257 000 000 registered with Nedbank

7.8 SERVITUDES: Unknown

7.9 MOST PROBABLE ECONOMIC USE:

Regarding the location and uses permitted in terms of the Matjhabeng local Municipality Land Use Management Scheme, 2008 and the Commercial buildings thereon, we confirm that the property is presently developed to its highest economic use value namely for Business purposes.

7.10 LAND USE RESTRICTIONS:

The subject property is zoned **Business 1** and falls within the Matjhabeng Local Municipality Land-use Management Scheme 2008, which dictates coverage, floor area ratio, number of storeys, parking requirements, building lines, etc. as follows :

RESTRICTION	PERMITTED
Coverage	70%
Height	3 storeys

I confirm that the subject property complies with these conditions.

8. **ANALYSIS OF PROPERTY:**

Value forming factors of the subject property –

8.1 **LAND:**

- 8.1.1 The Erf measuring is 4.4880ha.
- 8.1.2 A stand with good soil conditions, accessibility and frontage.
- 8.1.3 Location of property –the subject property is along A Phakhati Drive.

8.2 **IMPROVEMENTS:**

The following improvements are on the property:

8.2.1 **Main Building:**

- The main building is constructed of a brick wall, under IBR roof, with steel windows and door frames.
- Interior walls are plastered and painted.
- Floors coverings are ceramic tiles.
- The Property is fitted with rhino board ceilings.
- The building is fitted with sufficient light points and power points supplied. The building has hot and cold water reticulation.
- Building comprise of Retail Shops, Offices and Banking Services.

CONDITION AND REPAIR

The building is generally in a **Good** state of repair as noted upon our inspection of the subject property. There are no negative comments regarding design and structures.

We have however not undertaken a structural survey of any of the above improvements, nor have we arranged for tests or inspections to be carried out on any of the service installations. Our valuation therefore assumes that the improvements are in a **Good** state of repair.

8.2.2 Size of improvements:

Building size approximately ±21 500m²

9. LOCATION:

The property is situated in Thabong, in a Middle class- income area.

10. METHODS OF VALUATION

In valuing property, the following three approaches are usually best considered namely:

- (a) The value indicated by recent sales of comparable properties in the market and other market factors that are evident in the market commonly known as the Market Data Approach or Comparable Method of Valuation
- (b) The value that the property's nett earning power will support based on a capitalization of nett income commonly referred to as the Income Approach Method.
- (c) The value of the land plus the estimated depreciated replacement cost of the building commonly known as the Cost Approach Method.

In considering this valuation we have felt it necessary therefore to define these approaches, namely:

11. The Market Data Approach or Comparable Method of Valuation

The Market Data Approach is essential in most property valuations. Market value, when estimated by this approach is frequently defined as "the price at which a willing seller would sell and a willing buyer would buy neither being under any abnormal pressure". This definition is based on the assumption that both the buyers and sellers are fully informed about the property, the state of the market for the type of property, and that the property has been exposed in the open market for a reasonable time.

In applying the Market Data Approach, it is necessary to investigate similar properties that may have been sold within a reasonable time period as well as properties available on the market.

The above information is thereafter compared to the subject property which involves judgments as to the degree of similarity with regard to value factors such as location, construction, age and condition, layout and equipment. The sales of properties, which are most comparable, tend to set the range in which the value of the appraised or valued property will fall. Furthermore, consideration of comparative data will indicate to the valuer a figure representing the value of the subject property in keeping with the definition of value sought, as of the date of valuation.

Although the comparable market method of valuation approach has wide implications as a method of estimating value and is of primary importance where applicable, there are factors that may limit its usefulness

Examples of these are the following:

- (a) No provision is made for arriving at an estimated value in cases where there are no current sales or comparable properties or where there is no active market.
- (b) No two properties are identical since they vary in location even if they are alike in other respects.
- (c) All differences must be considered in the comparative property. Amenities provided must be processed, with adjustments made for the degree of variations. The more factors to be compared and adjusted the greater the number of decisions and judgments necessary. Minimal adjustments tend to increase reliability.
- (d) Intangible qualities are difficult to compare.
- (e) Ascertaining the exact conditions applicable to each sale is essential so that the validity of the sale as comparative data may be established. In this regard we would need to establish if at the time the owners were informed sellers or the buyer an informed buyer, either being aware of the current market value in the market.
- (f) Many motivations lead to the transfer of real property at figures unrelated to the property market value. Tax situations may affect the sale price. Transfer between relatives or even auctions may not give a true indication of market value
- (g) The adjustment process is subject to many inter-relationships among the factors considered and may over or under account for dis-similarity.

12. The Income Approach Method

The income Approach Method of valuation is applicable to income producing properties and is not practical in the appraisal of properties for which a rental market or a rental value cannot be identified.

13. Cost Approach Method

In this approach, a valuer would obtain a preliminary indication of the value of the property by estimating the value of the land and adding thereto the estimated production costs of the building and other improvements **less** depreciation. The

estimated reproduction cost would relate to normal construction costs as at the date of valuation

A uniform method should be applied for the calculation of depreciation. The depreciation allowances are made up of two basic types namely: Physical Depreciation and Obsolescence (functional and economic)

- (a) Physical Deterioration: this indicates the physical wearing out of the property in the process of its normal use.
- (b) Obsolescence: on the other hand is two- pronged namely: functional and economic obsolescence.
 - (i) Functional obsolescence: the basic concept of functional obsolescence is that it is diminution in value of a property caused by inadequate or over adequate design or planning. This inadequacy could be created at the inception of the property or it may manifest itself over a period of time. Functional obsolescence may be seen as a result of design or planning that does not produce the highest and the best use of a property as evidenced by conditions within the property. Allowance could also be made for whatever valid reasons a valuer may establish in the valuation process "e.g. over-design of building. Obsolete construction type, over-capitalization of improvement, etc" to arrive at a market related value
 - (ii) Economic obsolescence: this happens when there is a diminution of value brought about purely by economic factors. This occurs more commonly in neighbourhood circumstances indicating that economic obsolescence is caused by factors external to the property.

14. REPLACEMENT COST CALCULATION

Accommodation	Area	Rate	Percentage	Cost
Building	21 500	R 10 500,00		R 225 750 000,00
Siteworks:	1	R 5 000 000,00		R 5 000 000,00
NET CURRENT REPLACEMENT COST				R 230 750 000,00
Professional fees			12%	R 27 690 000,00
Demolition			3%	R 6 920 700,00
Statutory and Local Authority fees			1%	R 2 306 900,00
Total				R 267 667 600,00

GROSS CURRENT REPLACEMENT COST				R 267 700 000,00
Less Bulk Services Contribution				R 141 000 000,00
Net Replacement Value				R126 700 000.00

16. VALUATION CERTIFICATE

I Tsakane Montani, declare that I have inspected the above property. I have verified the particulars set out in this valuation, and that I value the herein described property for the purposes of **Replacement Value** to the best of my knowledge and skill at today's date to **R126 700 000.00 (One Hundred and Twenty Six Million, Seven Hundred Thousand Rand Only).**

DATE:

05 September 2017




Tsakane Montani
Professional Associate Valuer
Reg No: 7389/1

Arthur Lelosa
Professional Valuer
Reg No: 4735

QUALIFICATIONS

1. This valuation has been compiled for the exclusive use of Our Client in its relationship to its client and shall not be divulged to any other party as it is confidential and lacks the all-embracing details suggested by the South African Institute of Valuers for Valuation Reports.
2. This valuation has been prepared on the basis that full disclosure of all information and factors, which may affect the valuation, has been made to ourselves, and we cannot accept any liability or responsibility whatsoever for the valuation, unless such full disclosure has been made.
3. We emphasize that we have not carried out a structural survey of the improvements, nor have we examined them for signs of timber infestation, and accordingly, cannot be responsible for possible defects.
4. Where actual income and expenditure data has been made available to us, such data has been adjusted for anomalies and used on the understanding that it is correct as a basis for assessing capitalised values; in the absence of such data, we have made what we consider to be plausible assumptions.
5. Open Market valuation means the price at which an interest in real estate might reasonably be expected to have sold unconditionally for cash consideration on the date of valuation,

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assuming:

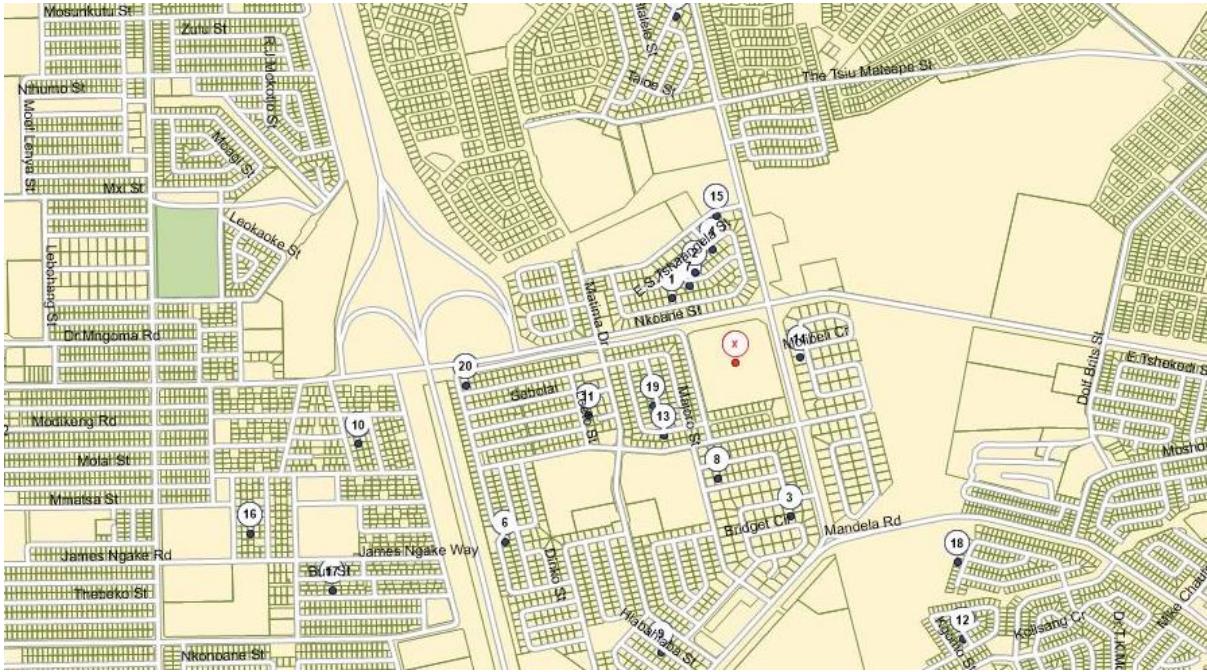
- a. A willing and informed seller and a willing and informed buyer;
 - b. That, prior to the date of valuation, there had been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest for the agreement of price and terms and for the completion of the sale; and
 - c. That no account is taken of any additional bid by a purchaser with a special interest.
6. The Replacement Value is a MINIMUM recommended value, subject to the qualifications set out above, and should be verified by the Mortgagor to avoid average being applied in the event of a claim. All alterations and additions to the property subsequent to the date hereof, must be advised to both the insurer and the Valuer by the Mortgagor.
 7. This valuation has been prepared on the understanding that no onerous easements, rights of way or encroachment exist by or on the subject property, other than those in favour of statutory bodies, applicable to all such properties or which could be regarded as customary.
 8. Finally, we must point out, that neither the whole nor any part of this valuation, nor any reference thereto, may be included in any document, circular or statement, without the prior written approval of the valuer of the form and content in which it appears.

ANNEXURE A: LOCALITY MAP

AERIAL PHOTO



LOCALITY PLAN MAP



ANNEXURE B: DEEDS INFORMATION

Property Details

Property Type:	FREEHOLD	Legal Description:	Erf 36165 THABONG MATJHABENG LOCAL MUNICIPALITY FREESTATE
Province:	FREE STATE	Municipality:	Matjhabeng
Township:	THABONG	Erf #:	36165
Portion #:	0	Street:	Not Available
Suburb:	Not Available	Last Sales Price:	R 22 800 000
Street #:	Not Available	Coordinates (Lat Long):	Google Maps: -27.9645, 26.8091 Street View
Last Sales Date:	20141208	SG Code:	F03900060003616500000
Land Size (Registered):	4.4880 ha		
Land Size (Cadastral):	4.4954 ha		
Estimate Size Under Roof:	Not Available		

Other properties on the same Title Deed:

[View all](#)

Township	Erf	Portion	Size
THABONG	36180	0	320
THABONG	36192	0	320
THABONG	36166	0	2083
THABONG	36169	0	467
THABONG	36172	0	416

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Owner Details

Owner Name	ID / Registration Number	Title Deed No	Share	Marital Status	Get Report
MASINGITA PROPERTY INVESTMENT HOLDINGS PTY LTD	200200289807	T7031/2015		Not Available	

Bond Details

Institution	Bond Amount	Bond Number	Bond Registration Date
NEDBANK	R 257 000 000	B3634/2015	20150630

ANNEXURE C: PHOTOS



MAIN ENTRANCE



14

Thabong Mall

Re-calculations																				
Market Value	Tariff 2016-2017	Annual Property Rates																		
126 700 000,00	0,0329200	4 170 964,00																		
Property Rates Due In 2016-2017 Financial year	10 Months																			
September 2016 - June 2017	3 475 803,33																			
Market Value	Tariff 2017-2018	Annual Property Rates																		
126 700 000,00	0,0350200	4 437 034,00																		
Property rates Due in 2017-2018 Financial year	3 Months																			
July 2017 to Date	1 109 258,50																			
Summary																				
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th style="text-align: center;">10 Months</th> </tr> <tr> <th colspan="2" style="text-align: left;">Property Rates Due in 2016-2017</th> <th style="text-align: center;">Re-calculations</th> </tr> </thead> <tbody> <tr> <td colspan="2">September 2016 - June 2017</td> <td style="text-align: right;">3 475 803,33</td> </tr> <tr> <td colspan="2"></td> <td style="text-align: right;">1 097 333,33</td> </tr> </tbody> </table>					10 Months	Property Rates Due in 2016-2017		Re-calculations	September 2016 - June 2017		3 475 803,33			1 097 333,33						
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July 2017 to Date		1 109 258,50																		
		350 200,00																		
		Billed Information																		
		3 340 657,63																		

Account number : 12664856

Current account to date 203 129,13

Total Amount due on Property rates 3 137 528,50

3 340 657,63

Monthly Property Rates	Market Value
347 580,33	40 000 000,00
Property Rates Paid In 2016-2017 Financial year	
September 2016 - June 2017	
Monthly Property Rates	Market Value
369 752,83	40 000 000,00
Property rates Due in 2017-2018 Financial year	
July 2017 to Date	

Amount Due

2 378 470,00

Amount due

759 058,50

3 137 528,50 TOTAL AMOUNT DUE

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Billed Information

Tariff 2016-2017	Annual Property Rates	Monthly Property Rates
0,0329200	1 316 800,00	109 733,33

10 Months

1 097 333,33

Tariff 2017-2018	Annual Property Rates	Monthly Property Rates
0,0350200	1 400 800,00	116 733,33

3 Months

350 200,00

Developers' expenses for network connections

Down Touch Investment (PTY) LTD

Invoice Number	Sub total	Vat	Total Amount
27635	659 987,19	92 398,21	752 385,40
27663	3 230 899,29	452 325,90	3 683 225,19
27682	2 120 182,20	296 825,51	2 417 007,71
27713	628 344,81	87 968,27	716 313,08
27727	1 235 764,71	173 007,06	1 408 771,77
27743	553 500,54	77 490,08	630 990,62
27766	761 013,40	106 541,88	867 555,28
27788	726 203,74	101 668,53	827 872,27
27799	395 319,32	55 344,70	450 664,02
27830	138 508,20	19 391,15	157 899,35
27850	129 023,94	18 063,35	147 087,29
27873	324 593,95	45 443,15	370 037,10
27886	158 543,33	22 196,06	180 739,39
27900	567 454,48	79 443,63	646 898,11
27923	68 160,84	9 542,51	77 703,35
27943	33 559,20	4 698,29	38 257,49
27960	30 600,00	4 284,00	34 884,00
27977	980 138,27	137 219,35	1 117 357,62
28000	140 589,59	19 682,54	160 272,13
28012	330 317,62	46 244,46	376 562,08

13 212 704,62 1 849 778,63 15 062 483,25

Windwide Project (PTY) LTD

Invoice Number	Sub total	Vat	Total Amount
1032	292 513,00	40 951,82	333 464,82
1102	130 610,00	18 285,40	148 895,40
1105	94 697,32	13 257,62	107 954,94
1107	280 894,00	39 325,16	320 219,16
1114	3 750,00	525,00	4 275,00
1136	68 200,00	9 548,00	77 748,00

870 664,32 121 893,00 992 557,32

Lighting Structure - Props Voltex (PTY) LTD

Invoice Number	Sub total	Vat	Total Amount
36	62 017,84	8 682,49	70 700,33
48	62 017,84	8 682,49	70 700,33

124 035,68 17 364,98 141 400,66

GRAND TOTALS

Sub total	Vat	Total Amount
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14 207 404,62	1 989 036,61	16 196 441,23
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Total amount due and payable by the Developers	3 340 657,63
Total expenses for network connections	16 196 441,23
Total amount owed by the municipality to the Developers	<u>12 855 783,60</u>

Property rates paid by the developers on monthly basis to date	347 580,33
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Number of months required to offset the differences	37
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9 855 783,60

Total amount due and payable by the Developers after implementation of R 127 600 000 Market value	3 340 657,63
Total expenses for network connections	16 196 441,23
Total amount owed by the municipality to the Developers	12 855 783,60
Property rates paid by the developers on monthly basis to	347 580,33
Number of months required to offset the differences	37

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

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Fax : 057 3534 555
Email : bembanani@ocean.co.za

TAX INVOICE 27635

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

1 November 2014

CERTIFICATE 1

CONTRACT NO : 4024/1
BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 733 319.10
10% Retention	<u>R 73 331.91</u>
Sub-Total	R 659 987.19
14% VAT	R 92 396.21
AMOUNT DUE FOR PAYMENT	R 752 385.40

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

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P O Box: 780, Lichtenburg, 2740



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TAX INVOICE 27663

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

20 January 2015

CERTIFICATE 3

CONTRACT NO : 4024/1
BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 4 323 207.20
10% Retention	R 432 320.72
Sub-Total	R 3 890 886.48
Less Previous Payments	R 659 987.19
Sub-Total	R 3 230 899.29
14% VAT	R 452 325.90
AMOUNT DUE FOR PAYMENT	R 3 683 225.19

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

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TAX INVOICE 27682

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

26 February 2015

CERTIFICATE 4

CONTRACT NO : 4024/1BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 6 678 965.20
10% Retention	R 667 896.52
Sub-Total	R 6 011 068.68
Less Previous Payments	R 3 890 886.48
Sub-Total	R 2 120 182.20
14% VAT	R 296 825.51
AMOUNT DUE FOR PAYMENT	R 2 417 007.71

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

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TAX INVOICE 27713

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

16 April 2015

CERTIFICATE 5

CONTRACT NO : 4024/1

BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 7 377 126.10
10% Retention	R 737 712.61
Sub-Total	R 6 639 413.49
Less Previous Payments	R 6 011 068.68
Sub-Total	R 628 344.81
14% VAT	R 87 968.27
AMOUNT DUE FOR PAYMENT	R 716 313.08

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

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TAX INVOICE 27727

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

14 May 2015

CERTIFICATE 6

CONTRACT NO : 4024/1
BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 8 750 198.00
10% Retention	<u>R 875 019.80</u>
Sub-Total	R 7 875 178.20
Less Previous Payments	<u>R 6 639 413.49</u>
Sub-Total	R 1 235 764.71
14% VAT	<u>R 173 007.06</u>
AMOUNT DUE FOR PAYMENT	R 1 408 771.77

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

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VAT Reg No 4770194698

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Fax : 057 3534 6666
Email: bambanoni@csco.co.za

TAX INVOICE 27743

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

10 June 2015

CERTIFICATE 7

CONTRACT NO : 4024/1
BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 9 365 198.00
10% Retention	<u>R 936 519.86</u>
Sub-Total	R 8 428 678.74
Less Previous Payments	R 7 875 178.20
Sub-Total	R 553 500.54
14% VAT	R 77 490.08
AMOUNT DUE FOR PAYMENT	R 630 990.62

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/03422B/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Letta Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740

Tel : 018 6325 667
Fax : 018 6325 667
Email : dti@icloud.com

**HEAD OFFICE WELKOM**

511 Long Road, Welkom, 9459
P O Box 4288, Welkom, 9460

Tel : 057 3534 566
Fax : 057 3534 566
Email : bambaneni@ingos.co.za

TAX INVOICE 27766

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

10 July 2015

CERTIFICATE 8

CONTRACT NO : 4024/1BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 10 210 769.05
10% Retention	R 1 021 076.91
Sub-Total	R 9 189 692.14
Less Previous Payments	R 8 428 678.74
Sub-Total	R 761 013.40
14% VAT	R 106 541.88
AMOUNT DUE FOR PAYMENT	R 867 555.28

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

LICHTENBURG OFFICE

11 Lettie Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740

Tel : 018 6325 957
Fax : 018 6325 957
Email : dti@cgcc.co.za

VAT Reg No 4770194696

HEAD OFFICE WELKOM

511 Long Road, Welkom, 9469
P O Box 4288, Welkom, 9460

Tel : 057 3534 555
Fax : 057 3534 558
Email : bembenoni@cgcc.co.za



TAX INVOICE 27788

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

13 August 2015

CERTIFICATE 9

CONTRACT NO : 4024/1

BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 11 017 662.10
10% Retention	R 1 101 766.21
Sub-Total	R 9 915 895.89
Less Previous Payments	R 9 189 692.15
Sub-Total	R 726 203.74
14% VAT	R 101 668.53
AMOUNT DUE FOR PAYMENT	R 827 872.27

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Little Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740

Tel : 018 6125 867
Fax : 018 6125 867
Email : info@dti.co.za



HEAD OFFICE WELKOM

511 Long Road, Welkom, 9460
P O Box 4288, Welkom, 9460

Tel : 067 3634 555
Fax : 067 3634 556
Email : bomberoni@dti.co.za

TAX INVOICE 27799

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

14 September 2015

CERTIFICATE 10

CONTRACT NO : 4024/1
BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 11 456 905.78
10% Retention	R 1 145 690.58
Sub-Total	R 10 311 215.20
Less Previous Payments	R 9 815 885.88
Sub-Total	R 395 319.32
14% VAT	R 55 344.70
AMOUNT DUE FOR PAYMENT	R 450 664.02

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Lettie Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740

Tel : 010 6335 957
Fax : 010 6335 957
Email : info@dti.co.za



HEAD OFFICE WELKOM

511 Long Road, Welkom, 9459
P O Box 4286, Welkom, 9460

Tel : 057 3634 655
Fax : 057 3634 656
Email : bambanani@ogcc.co.za

TAX INVOICE 27830

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

15 October 2015

CERTIFICATE 11

CONTRACT NO : 4024/1 BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 11 610 803.78
10% Retention	R 1 161 080.38
Sub-Total	R 10 449 723.40
Less Previous Payments	R 10 311 215.20
Sub-Total	R 138 508.20
14% VAT	R 19 391.15
AMOUNT DUE FOR PAYMENT	R 157 899.35

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Little Street, Lichtenburg, 2740
 P O Box 790, Lichtenburg, 2740

Tel : 010 6325 957
 Fax : 010 6325 957
 Email : auditor@ogoc.co.za

**HEAD OFFICE WELKOM**

511 Long Road, Welkom, 9459
 P O Box 4288, Welkom, 9460

Tel : 057 3534 555
 Fax : 057 3534 556
 Email : auditor@ogoc.co.za

TAX INVOICE 27850

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

16 November 2015

CERTIFICATE 12

CONTRACT NO : 4024/1
BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 11 754 163.72
10% Retention	<u>R 1 175 416.37</u>
Sub-Total	R 10 578 747.35
Less Previous Payments	<u>R 10 449 723.40</u>
Sub-Total	R 129 023.94
14% VAT	<u>R 18 063.35</u>
AMOUNT DUE FOR PAYMENT	R 147 087.30

BANKING DETAILS :

FNB – WELKOM
 DOWN TOUCH INVESTMENTS (PTY) LTD
 ACC NO : 62337644183
 BRANCH NO : 230635
 TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194896

LICHTENBURG OFFICE

11 Lettie Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740



Tel : 018 6325 957
Fax : 018 6325 957
Email : dti@icloud.com

HEAD OFFICE WELKOM

211 Long Road, Welkom, 9459
P O Box 4288, Welkom, 9460
Tel : 057 2534 555
Fax : 057 2534 556
Email : dti@icloud.com

TAX INVOICE 27873

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

25 November 2015

CERTIFICATE 13

CONTRACT NO : 4024/1

BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 12 114 823.67
10% Retention	R 1 211 482.37
Sub-Total	R 10 903 341.30
Less Previous Payments	R 10 578 747.35
Sub-Total	R 324 593.95
14% VAT	R 45 443.15
AMOUNT DUE FOR PAYMENT	R 370 037.11

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194896

LICHTENBURG OFFICE11 Little Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740Tel : 018 6325 957
Fax : 018 6325 957
Email : down@ipcc.co.za**HEAD OFFICE WELKOM**511 Long Road, Welkom, 9450
P O Box 4288, Welkom, 9460Tel : 057 3534 555
Fax : 057 3534 555
Email : down@ipcc.co.za

TAX INVOICE 27886

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

20 January 2016

CERTIFICATE 14

CONTRACT NO : 4024/1**BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION**

Value of work completed to date	R 12 290 982.92
10% Retention	R 1 229 098.29
Sub-Total	R 11 061 884.63
Less Previous Payments	R 10 903 341.30
Sub-Total	R 158 543.33
14% VAT	R 22 196.06
AMOUNT DUE FOR PAYMENT	R 180 739.39

BANKING DETAILS :

FNB – WELKOM
 DOWN TOUCH INVESTMENTS (PTY) LTD
 ACC NO : 62337644183
 BRANCH NO : 230635
 TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Little Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740

Tel : 018 6325 957
Fax : 018 6325 957
Email : dti@capco.co.za

**HEAD OFFICE WELKOM**

511 Long Road, Welkom, 9450
P O Box 4288, Welkom, 9450

Tel : 057 3534 555
Fax : 057 3534 666
Email : dti@capco.co.za

TAX INVOICE 27900

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

12 February 2016

CERTIFICATE 15

CONTRACT NO : 4024/1**BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION**

Value of work completed to date	R 12 921 487.90
10% Retention	R 1 292 148.79
Sub-Total	R 11 629 339.11
Less Previous Payments	R 11 061 884.63
Sub-Total	R 567 454.48
14% VAT	R 79 443.63
AMOUNT DUE FOR PAYMENT	R 646 898.11

BANKING DETAILS :

FNB – WELKOM

DOWN TOUCH INVESTMENTS (PTY) LTD

ACC NO : 62337644183

BRANCH NO : 230635

TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Lotte Street, Lichtenburg, 2740
P O Box: 780, Lichtenburg, 2740.

Tel : 018 6325 957
Fax : 018 6325 957
Email : adtouch@soho.co.za



HEAD OFFICE WELKOM

511 Long Road, Welkom, 9459
P O Box 4288, Welkom, 9460

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Email : adtouch@soho.co.za

TAX INVOICE 27923

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

11 March 2016

CERTIFICATE 16

CONTRACT NO : 4024/1

BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 12 997 222.17
10% Retention	<u>R 1 299 722.22</u>
Sub-Total	R 11 697 499.95
Less Previous Payments	<u>R 11 629 339.11</u>
Sub-Total	R 68 160.84
14% VAT	<u>R 9 542.51</u>
AMOUNT DUE FOR PAYMENT	R 77 703.35

BANKING DETAILS :

FNIB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

LICHTENBURG OFFICE

11 Lettie Street, Lichtenburg, 2740
P O Box: 780, Lichtenburg, 2740

Tel : +27 18 6325 867
Fax : +27 18 6325 867
Email : auditord@poco.co.za



VAT Reg No 4770194696

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511 Long Road, Welkom, 9459
P O Box 4288, Welkom, 9459

Tel : +27 3534 555
Fax : +27 3534 555
Email : auditord@poco.co.za

TAX INVOICE 27943

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

21 April 2016

CERTIFICATE 17

CONTRACT NO : 4024/1

BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 13 034 510.17
10% Retention	R 1 303 451.02
Sub-Total	R 11 731 059.15
Less Previous Payments	R 11 697 499.95
Sub-Total	R 33 559.20
14% VAT	R 4 698.29
AMOUNT DUE FOR PAYMENT	R 38 257.49

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Little Street, Lichtenburg, 2740
P O Box: T80, Lichtenburg, 2740

Tel : 018 6325 957
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Email : auditor@goc.co.za

**HEAD OFFICE WELKOM**

911 Long Road, Welkom, 9460
P O Box 4288, Welkom, 9460

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Email : audit@otc906.co.za

TAX INVOICE 27960

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

24 May 2016

CERTIFICATE 18**CONTRACT NO : 4024/1****BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION**

Value of work completed to date	R 13 068 510.17
10% Retention	R 1 306 851.02
Sub-Total	R 11 761 659.15
Less Previous Payments	R 11 731 059.15
Sub-Total	R 30 600.00
14% VAT	R 4 284.00
AMOUNT DUE FOR PAYMENT	R 34 884.00

BANKING DETAILS :

FNB – WELKOM

DOWN TOUCH INVESTMENTS (PTY) LTD

ACC NO : 62337644183

BRANCH NO : 230635

TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE11 Little Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740Tel : 010 6325 957
Fax : 010 6325 957
Email : audit@dti.co.za**HEAD OFFICE WELKOM**511 Long Road, Welkom, 9459
P O Box 4288, Welkom, 9460Tel : 057 3634 566
Fax : 057 3634 566
Email : audit@dti.co.za**TAX INVOICE 27977**

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

21 June 2016

CERTIFICATE 19**CONTRACT NO : 4024/1****BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION**

Value of work completed to date	R 13 068 510.17
2.5% Retention	R 326 712.75
Sub-Total	R 12 741 797.42
Less Previous Payments	R 11 761 659.15
Sub-Total	R 980 138.27
14% VAT	R 137 219.35
AMOUNT DUE FOR PAYMENT	R 1 117 357.62

BANKING DETAILS :

FNB – WELKOM
 DOWN TOUCH INVESTMENTS (PTY) LTD
 ACC NO : 62337644183
 BRANCH NO : 230635
 TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/034226/07

VAT Reg No 4770184696

LICHTENBURG OFFICE

11 Little Street, Lichtenburg, 2740
P O Box 790, Lichtenburg, 2740

Tel : 018 6325 957
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Email : uctli@csoc.co.za



HEAD OFFICE WELKOM

511 Long Road, Welkom, 9439
P O Box 4289, Welkom, 9439

Tel : 057 3634 555
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TAX INVOICE 28000

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4830219870

15 July 2016

CERTIFICATE 20

CONTRACT NO : 4024/1
BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION

Value of work completed to date	R 13 212 704.63
2.5% Retention	R 330 317.62
Sub-Total	R 12 882 387.01
Less Previous Payments	R 12 741 797.42
Sub-Total	R 140 589.59
14% VAT	R 19 682.54
AMOUNT DUE FOR PAYMENT	R 160 272.13

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337644183
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

DOWN TOUCH INVESTMENTS (PTY) LTD

Reg No 2004/D34226/07

VAT Reg No 4770194696

LICHTENBURG OFFICE

11 Little Street, Lichtenburg, 2740
P O Box 780, Lichtenburg, 2740

Tel : 016 6325 867
Fax : 016 6325 867
Email : adillon@poco.co.za

**HEAD OFFICE WELKOM**

611 Long Road, Welkom, 9450
P O Box 4280, Welkom, 9450

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Fax : 057 3634 555
Email : adillon@poco.co.za

TAX INVOICE 28012

MASINGITA PROPERTY INVESTMENT HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2132

VAT NO : 4930219870

19 August 2016

CERTIFICATE 21

CONTRACT NO : 4024/1**BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER JUNCTION**

Value of work completed to date	R 13 212 704.63
2.5% Retention	R 0.00
Sub-Total	R 13 212 704.63
Less Previous Payments	R 12 882 387.01
Sub-Total	R 330 317.62
14% VAT	R 46 244.46
AMOUNT DUE FOR PAYMENT	R 376 562.08

BANKING DETAILS :

FNB – WELKOM
DOWN TOUCH INVESTMENTS (PTY) LTD
ACC NO : 62337844163
BRANCH NO : 230635
TYPE OF ACCOUNT : CHEQUE

TAX INVOICE

WINGWIDE PROJECTS (PTY) LTD.



LIGHTING STRUCTURES
PROPS. VOLTEX (PTY) LTD



CD REG NO: 1964/006740/07
VAT No: 4460171200
P O Box 1592, Nigel 1490, South Africa
18 Johnson Road, Pretoriusstad, Nigel 1491, South Africa
TEL: 087 310 1099

PROFORMA INVOICE

Customer:

MASINGITA PROPERTY INVESTMENTS
HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAXONWOLD
2192

Date: 2015/11/14
Ref No: M10-2015-0-029-Q REV 1

Invoice No: 0036
Vat no: 4930219870

Item	Qty	Description	Unit Price	Amount
1	1	Construct new mast foundation for 30 metre lighting structures - as per quotation	R 32 000.00	R 32 000.00
2	1	Supply Holding down Bolts for casting into foundation	R 3 427.00	R 3 427.00
3	1	Provide 30 Ton Mobile Crane	R 15 486.67	R 15 486.67
4	1	Labour and travel for mast relocation	R 10 666.67	R 10 666.67
5	1	Supply and install earthing (as per quotation)	R 457.00	R 457.00
			SUB TOTAL	R 62 017.00
			VAT:	R 8 882.49
			TOTAL	R 70 700.39
			DEPOSIT PAYABLE	R 15 350.00

- * Kindly note that this Pro-Forma invoice is not for capturing and processing but for payment purposes only. The VAT on this invoice cannot be claimed from SARS.
- * A Valid Tax Invoice to follow once payment has been received.

Bank:	Standard bank
Branch:	Nigel
Address:	Nigel Business Centre, One First Avenue and Kerk Street, Nigel 1491, South Africa
Account Name:	Voltex Lighting Structures Props
Account Number:	081 527 396
Branch Code:	01 22 42



Proof of payment

		Date: 03/12/2015 Time: 9:20:35 AM
Profile name:	RHULUMANI MASHINGITA HOLDINGS (PTY) LTD	
Batch reference number:	388718807	
Payment reference number:	0000000009586900019	
Payment date:	03/12/2015	
Payment capture date:	03/12/2015	
Payment authorise date and time:	03/12/2015 09:20:31 AM	
From account name:	MASHINGITA PROPERTY INVESTMENT	
From account description:	MASHINGITA PROPERTY INVESTMENT HOLDINGS	
From account statement description:	Volta Lighting Structures-lw	
Beneficiary account number:	091627366	
Beneficiary name:	Volta Lighting Structures	
Beneficiary statement description:	MPH-lw 0036	
Branch code:	051001	
Amount:	36,350.16	
Real-time:	No	

Additional comments by payer:

View your account to confirm that you have received this payment.

- * All payments are subject to clearing rules.

Please refer to landing page for cut off times and telephone numbers.

Profile name: RHULUMANI MASHINGITA HOLDINGS (PTY) LTD User name: JEENA MOOSA Small Business Services: 0860 116 400
 Profile number: 4000053664 User ID: 2 Business Banking: 0860 111 055
 Invalid Key Name

<https://businessbanking.nedsecure.co.za/businessbanking/Payments/BatchPaymentsCo...> 03/12/2015



LIGHTING STRUCTURES
PROPS. VOLTEX (PTY) LTD



CO REG NO: 1984/066746/07
VAT No: 4460171263
P O Box 1592, Nigel 1490, South Africa
18 Johnson Road, Pretoriusstad, Nigel 1491, South Africa
TEL: 087 310 1040

PROFORMA INVOICE

Customer:

MASINGITA PROPERTY INVESTMENTS
HOLDINGS (PTY) LTD
PRIVATE BAG X2677
SAKONWOLD
2132

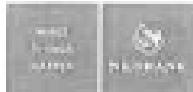
Date: 2016/01/19
Ref No: M10-2015-8-029-Q REV 1

Invoice No: 0048
Vat no: 4936219870

Item	Qty	Description	Unit Price	Amount
1	1	Construct new mast foundation for 30 metre Lighting structures - as per quotation	R 32 000,00	R 32 000,00
2	1	Supply Holding down Bolts for casting into foundation	R 3 427,50	R 3 427,50
3	1	Provide 30 Ton Mobile Crane	R 15 466,57	R 15 466,57
4	1	Labour and travel for mast relocation	R 10 666,57	R 10 666,57
5	1	Supply and install earthing (as per quotation)	R 457,00	R 457,00
			SUB TOTAL	R 62 017,00
			VAT:	R 8 682,49
			TOTAL	R 70 699,49
			DEPOSIT RECEIVED:	R 55 350,00
			OUTSTANDING	R 15 349,49

- * Kindly note that this Pro-Forma invoice is not for capturing and processing but for payment purposes only. The VAT on this invoice cannot be claimed from SARS.
- * A Valid Tax Invoice to follow once payment has been received.

Bank	Standard bank
Branch	Nigel
Address	Nigel Business Centre, Cnr First Avenue and Kerk Street, Nigel 1491, South Africa
Account Name	Voltex Lighting Structures Props
Account Number	031 527 394
Branch Code	01 22 42



Proof of payment

		Date: 04/10/2016 Time: 12:17:20 PM
Profile name:		KHULUMANI MASINGITA HOLDINGS (PTY) LTD
Batch reference number:		4700078124
Payment reference number:		00000001218727961
Payment date:		04/10/2016
Payment capture date:		04/10/2016
Payment authorise date and time:		04/10/2016 12:17:14 PM
From account name:		MASINGITA PROPERTY INVESTMENT
From account description:		MASINGITA PROPERTY INVESTMENT HOLDINGS
From account statement description:		Votex Lighting-Pro Forma 116
Beneficiary account number:		031527388
Beneficiary name:		Votex Lighting Structures
Beneficiary statement description:		MPIN-Pro Forma 116
Branch code:		051001
Amount:		R9,401.82
Real-time:		No

Additional comments by payer:

Please view your account to confirm that you have received this payment.

- All payments are subject to clearing rules.

Please refer to landing page for cut off times and telephone numbers.

MATJHABENG

**Municipality
Umasipala**
P/ O Box 708
Welkom, 9460
South Africa



**Mmasepala
Munisipaliteit**
Tel : (057) 391-3359
Fax : (057) 352-1448

Office of the Municipal Manager

17 APRIL 2014

**THE DIRECTOR
MASINGITA PROPERTIES
PO BOX 5064
GAUTENG
2000**

SIR

FOR ATTENTION: MR M NKUNA

THABONG SHOPPING CENTRE RETAIL DEVELOPMENT

Hereby we confirm that Masingita Properties are the preferred developer in the unsolicited bid for the development of a new retail centre in Thabong.

The council has resolved that in awarding the magnitude of development we will not award any other developer with the right to develop a shopping centre for the next 5 (Five) years should the preferred developer exercise his right in accordance with the bid conditions.

Attached is Annexure A hereto is a letter from Maree van Wyk to yourself regarding certain aspects that were discussed with our infrastructure department on 16 April 2014 and you are hereby informed that the Municipality confirms the aspects set out in the letter of Maree van Wyk.

I trust that the above mentioned will be in order.

Yours faithfully,

GERMANA MAMATHEBANE
MUNICIPAL MANAGER

Maree Van Wyk

Attorneys | Conveyancers | Notaries

Incorporated/Ingelyf

OUR REF / ONS VERW : Riaan van Wyk/mm

YOUR REF / U VERW :

DATE / DATUM : 17 April 2014

The Director

Masingita Properties

P O Box 5064

GAUTENG

2000

Dear Sir

MALL DEVELOPMENT : THABONG

ERF 36165 AND OTHERS

The meeting held on 16 April 2014 between representatives of your Company, Officials of the Infrastructure Department of the Municipality and ourself, refers.

Directors: George Maree & Riaan van Wyk

Cypress Crescent/Singel 1 | Jim Fouché Park | Welkom
PO Box 759 | Welkom | 9460 | T: (057) 352 7385/0 | F: (057) 352 7382
E mail : george@mvwlaw.co.za | riaan@mvwlaw.co.za
Reg nr: 2006/017918/21 | VAT nr: 4940229083

-2-

Maree Van Wyk

Incorporated/Ingeleid

It is confirmed that the following matters were discussed and agreed upon with Mr Jan Faber:

Approval will be granted for:

(a) Zoning : Business

Building lines : all buildings can be on boundaries

Coverage : 100%

Height : N/A

Floor space index : N/A

Parking : Erven 2000 m² and over – 1 space per 1000 m² of floor space.

- (b) The draft drawing layout with services was approved in principles subject to certain amendments. On receipt of the amendments, final approval will be granted as the proposed layout conforms with the applicable town planning rules and guidelines applicable;
- (c) It was confirmed that the water, sewerage and storm water capacities are sufficient for the project;

Directors: George Maree & Riaan van Wyk

Cypress Crescent/Singel 1 | Jim Fouché Park | Welkom

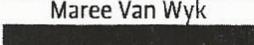
PO Box 759 | Welkom | 9460 | T: (057) 352 7385/0 | F: (057) 352 7382

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Reg nr: 2006/017918/21 | VAT nr: 4940229083



Maree Van Wyk

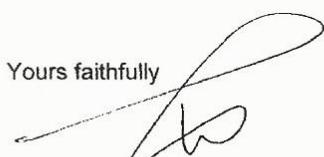


Incorporated/Ingeleyf

- (d) Telephonically it was confirmed by Mr Ploos van Amstel of Eskom and Mr William Sephton that the supply of electricity will be sufficient and will be provided by Eskom after the necessary application was completed and submitted to Eskom for final approval. The developers' Engineer to meet with Eskom in order to finalize the approval of the supply of electricity for the project;
- (e) In order to ensure proper traffic flow, certain amendments pertaining to the entrance and service areas are to be finalized. The Municipality confirms its commitment to contribute towards the intersection traffic amendment of Apakhathi and Nkoane Roads; and
- (f) Based on the abovementioned, the **SDP** was approved in principle and on receipt of the final amendments, final approval will be granted.

We trust that you will find the abovementioned in order and that the project will commence in due course in order to bring progress to the area of Thabong and Matjhabeng Municipality.

Yours faithfully



RIAAN VAN WYK

MAREE VAN WYK INCORPORATED / INGELYF

martie@mvwlaw.co.za

Directors: George Maree & Riaan van Wyk

Cypress Crescent/Singel 1 | Jim Fouché Park | Welkom

PO Box 759 | Welkom | 9460 | T: (057) 352 7385/0 | F: (057) 352 7382

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4024/1 - BOITUMELO JUNCTION (THABANG MALL)
 CIVIL ENGINEERING
 BULK EARTHWORKS, ROADS, STORM WATER, WATER AND SEWER SERVICES
PRELIMINARY BOQ'S

30 JUNE 2014

SECTION	SUMMARY OF SECTIONS DESCRIPTION	AMOUNT R
1	SECTION 1: PRELIMINARY AND GENERAL	3 143 886,20
2	SECTION 2: ROADWORKS	2 553 000,00
3	SECTION 3: STORMWATER DRAINAGE	1 314 016,00
4	SECTION 4: MEDIUM-PRESSURE PIPELINES (WATER)	291 296,00
5	SECTION 5: SEWERS	274 051,80
6	SECTION 6: SLEEVES & CABLE DUCTS	-
7	SECTION 7: ROADWORKS (EXTERNAL - DEVELOPER)	2 258 646,10
8	SECTION 8: ROADWORKS (EXTERNAL - COUNCIL)	4 176 161,00
Total (Excluding VAT)		14 011 057,10

MATJHABENG

**MUNICIPALITY
UMASIPALA**

057 916 4028
Fax: 057 352 7960
708, Welkom, 9460
E-mail: janf@matjhabeng.co.za



**MUNISIPALITEIT
MMASEPALA**

Enquiries: Mr Jan Faber
Room no: 328
Your Ref.: 4024 Thabong Mall
Our Ref.: 3/3/27

2014-08-07

SOTIRALIS CONSULTING ENGINEERS (PTY) LTD
P O BOX 1829
FAERIE GLEN
0043

Attention: Mr van Deventer

Sir

**DRAWINGS APPROVED – THABONG MALL (BOITUMELO JUNCTION) ERF 36165 -
SOLIRALIS CONSULTING ENGINEERS**

The following drawings are approved:

4024-RD-ML01	Municipal Road Layout
4024-SE-ML01	Municipal Sewer Layout
4024-SE-MLS01	Sewer Longsections
4024-SW-ML01	Municipal Stormwater Layout Plan
4024-SW-MLS01	Stormwater Longsections
4024-W-ML01	Municipal Water Layout

Copies of the above drawings are signed, stamped and ready for collection.

Trusting you will find the above in order.

A handwritten signature in black ink, appearing to read 'J H Blom'.

J H BLOM
ACTING DIRECTOR: INFRASTRUCTURE
Drawings approved for Thabong Mall/nvr