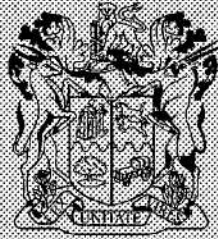


REPUBLIC
OF
SOUTH AFRICA



REPUBLIEK
VAN
SUID-AFRIKA

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GENERAL NOTICE ALGEMENE KENNISGEWING

NOTICE 134 OF 1999

SOUTH AFRICAN RESERVE BANK

NOTICE IN TERMS OF SECTION 69 (7) OF THE BANKS ACT, 1990 (ACT No. 94 OF 1990)

It is hereby notified that the Minister of Finance has in terms of the provisions of sections 69 (1) and 69 (2) of the Banks Act, 1990 (Act No. 94 of 1990—"the Banks Act"), with effect from 29 January 1999, appointed Mr P. J. Strydom, a chartered accountant attached to the firm Ernst & Young, P.O. Box 2322, Johannesburg, 2000, as curator ("the curator") to New Republic Bank Limited.

Powers of the curator:

In terms of the provisions of section 69 (3) of the Banks Act, the curator has been empowered by the Minister of Finance, in the curator's discretion, to—

- (a) suspend or reduce, as from the date of his appointment as curator or any subsequent date, the right of creditors of New Republic Bank Limited to claim or receive interest on any money owing to them by that bank;
- (b) make payments, whether in respect of capital or interest to any creditor or creditors of New Republic Bank Limited at such time, in such order and in such manner as he may deem fit;
- (c) cancel any agreement between New Republic Bank Limited and any other party to advance moneys due after the date of his appointment as curator, or to cancel any agreement to extend any existing facility, if, in the opinion of the curator, such advance or any loan under such facility would not be adequately secured or would not be repayable on terms satisfactory to the curator, or if New Republic Bank Limited lacks the necessary funds to meet its obligations under any such agreement or if it would not otherwise be in the interest of New Republic Bank Limited;

- (d) convene from time to time, in such manner as he may deem fit, a meeting of creditors of New Republic Bank Limited for the purpose of establishing the nature and extent of the bank's indebtedness to such creditors and for consultation with such creditors in so far as their interests may be affected by decisions taken by the curator in the course of the management of the affairs of New Republic Bank Limited;
- (e) negotiate with any individual creditor of New Republic Bank Limited, with a view to the final settlement of the affairs of such creditor with the bank;
- (f) make or carry out, in the course of his management of New Republic Bank Limited, any decision that, in terms of the provisions of the Companies Act, 1973 (Act No. 61 of 1973—"the Companies Act"), would have been required to be made by way of a special resolution contemplated in section 199 of the said Act.
- (g) cancel any lease of movable or immovable property entered into by New Republic Bank Limited prior to its being placed under curatorship: Provided that, notwithstanding the provisions of subsection (6) of section 69 of the Banks Act, a claim for damages in respect of such cancellation may be instituted against the bank after the expiration of a period of one year as from the date of such cancellation;
- (h) dispose, by public auction, tender or individual negotiation, of any assets of New Republic Bank Limited, including—
 - (i) any advance or any loan under a facility contemplated in paragraph (c); and
 - (ii) any asset for the disposal of which an approval contemplated in section 228 of the Companies Act would have been a prerequisite; or
 - (iii) cancellation of any guarantee issued by New Republic Bank Limited prior to its being placed under curatorship, excluding such guarantee that the bank is required to make good within a period of 30 days as from the date of the appointment of the curator: Provided that, notwithstanding the provisions of subsection (6) of section 69 of the Banks Act, a claim for damages in respect of any loss sustained by or damage caused to any person as a result of the cancellation of a guarantee in terms of this paragraph may be instituted against New Republic Bank Limited after the expiration of a period of one year as from the date of such cancellation.

C. F. WIESE

Registrar of Banks

KENNISGEWING 134 VAN 1999

SUID-AFRIKAANSE RESERWEBANK

KENNISGEWING INGEVOLGE ARTIKEL 69 (7) VAN DIE BANKWET, 1990 (WET No. 94 VAN 1990)

Hiermee word bekendgemaak dat die Minister van Finansies kragtens die bepalings van artikels 69 (1) en 69 (2) van die Bankwet, 1990 (Wet No. 94 van 1990—"die Bankwet"), met ingang van 29 Januarie 1999, mnr. P. J. Strydom, 'n geëkspertiseerde rekenmeester verbonde aan die firma Ernst & Young, van Posbus 2322, Johannesburg, 2000, as kurator ("die kurator") oor New Republic Bank Beperk aangestel het.

Bevoegdhede van die kurator:

Kragtens die bepalings van artikel 69 (3) van die Bankwet is die kurator deur die Minister van Finansies gemagtig om na die kurator se goedgekeurde—

- (a) die reg van krediteure van New Republic Bank Beperk om rente te vorder of te ontvang op geld wat deur daardie bank aan hulle verskuldig is, op te skort of te verminder vanaf die datum van sy aanstelling as kurator of enige later datum;
- (b) aan enige krediteur of krediteure van New Republic Bank Beperk betalings te doen, hetsy ten opsigte van kapitaal of rente, op die tyd, in die volgorde en op die wyse wat hy goed ag;
- (c) enige ooreenkoms tussen New Republic Bank Beperk en enige ander party om geld voor te skiet wat betaalbaar word na die datum van sy aanstelling as kurator, of enige ooreenkoms om bestaande fasiliteite te verleng, op te sê indien, na die oordeel van die kurator, so 'n voorskot of enige lening uit hoofde van sodanige fasiliteite nie vol-doende versekureer sal wees nie of nie terugbetaalbaar sal wees op voorwaardes wat vir die kurator aanneemlik is nie, of indien New Republic Bank Beperk nie oor die nodige fondse beskik om sy verpligtinge uit hoofde van enige sodanige ooreenkoms na te kom nie, of indien dit andersins nie in belang van New Republic Bank Beperk sal wees nie;
- (d) op die wyse wat hy goedvind van tyd tot tyd 'n vergadering van krediteure van New Republic Bank Beperk te belê met die doel om die aard en omvang van die bank se skuldelaas teenoor sodanige krediteure te bepaal en om oorleg te pleeg met sodanige krediteure vir sover hul belange geraak word deur besluite deur die kurator geneem in die loop van die bestuur van die sake van New Republic Bank Beperk;

- (e) met enige individuele krediteur van New Republic Bank Beperk te onderhandel met die oog op die finale afsluiting van die sake van so 'n krediteur met die bank;
- (f) in die loop van sy bestuur van New Republic Bank Beperk, enige besluit te neem en uit te voer wat ingevolge die bepalings van die Maatskappywet, 1973 (Wet No. 61 van 1973—"die Maatskappywet"), by wyse van 'n spesiale besluit beoog in artikel 199 van genoemde Wet geneem sou moes word;
- (g) enige huurooreenkoms ten opsigte van roerende of onroerende goed wat deur New Republic Bank Beperk aangegaan is voordat dit onder kuratele geplaas is, op te sê: Met dien verstande dat, ondanks die bepalings van subartikel (6) van artikel 69 van die Bankwet, 'n eis om skadevergoeding ten opsigte van so 'n opsegging teen die bank ingestel kan word na verloop van 'n tydperk van 'n jaar vanaf die datum van sodanige opsegging;
- (h) by wyse van openbare veiling, tender of individuele onderhandeling, enige bate van New Republic Bank Beperk te vervreem, met inbegrip van—
 - (i) enige voorskot of enige lening uit hoofde van 'n fasiliteit bedoel in paragraaf (c); en
 - (ii) enige bate vir die vervreemding waarvan 'n goedkeuring bedoel in artikel 228 van die Maatskappywet 'n voorvereiste sou gewees het; of
 - (iii) enige waarborg deur New Republic Bank Beperk uitgereik voordat dit onder kuratele geplaas is, uitgesonderd so 'n waarborg wat die bank vereis word om gestand te doen binne 'n tydperk van 30 dae vanaf die datum van die aanstelling van die kurator, op te sê: Met dien verstande dat, ondanks die bepalings van subartikel (6) van artikel 69 van die Bankwet, 'n eis om skadevergoeding ten opsigte van enige verlies gelyk deur of skade berokken aan enige persoon ten gevolge van 'n opsegging van 'n waarborg ingevolge hierdie paragraaf, teen New Republic Bank Beperk ingestel kan word na verloop van 'n tydperk van 'n jaar vanaf die datum van sodanige opsegging.

C. F. WIESE

Registrateur van Banke

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