

Annexure I - Probable Business Rescue Dividend

Sale of Business Cashflow Waterfall [Avon Holdings]

	Amount in Rand	
Offer Price		105 000 000
Business Rescue Fees and Costs		
Unpaid Fees	750 000	
Legal Fees	500 000	1 250 000
Available for Distribution to Secured Creditors		103 750 000
Secured Claims		
Avon Holdings - PCF	64 540 124	
Sasol - Pre Commencement	5 000 000	
Taigan - Pre Commencement	144 553	69 684 677
Available for Distribution to Unsecured Post Commencement Claims		34 065 323
Unsecured Post Commencement Claims		
Hoffman Property Holdings	391 659	391 659
Total Post Commencement Claim		
Available to Unsecured Pre-Commencement Creditors		33 673 664
Unsecured Commencement Claims		142 569 871
Dividend in Cents to the Rand		23,62