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Dear Investors, Brokers and others

The last PSPC (Property Syndication Promotion Companies) combined email I sent was 30 January 2024.

Yes, this was a very difficult period for me, as I believe for all of you, after I had informed you all that we were victorious, yet became silent. I had informed you all that we were waiting for the CIPC preliminary inspectors report, which would confirm my averments and fights against the SARB/ FSB and other government departments had been right all along.

We have yet to receive this report, yet I attach a letter from the CIPC written to fellow regulators, enforcement agencies, affected parties and interested parties, dated 4 April 2024. (**Attached**).

The email, which accompanies this letter I will not annex, enquires to all parties availability for 14 May 2024 when the first meeting will take place between the CEO's of Sharemax, Realcor, Kings, Amatenda and myself, with the various representatives of the regulators and enforcement agencies.

In the light of the above, I will elaborate on what this letter means for us, and why we have every reason to be excited. I will then also go through this letter, point by point and inform you how I interpret what this letter says to me.

### **Importance of the letter**

This letter is important to show, that despite not having the provisional report yet, that various things can now be accepted.

Firstly, in all my litigation, my adversaries misrepresented the courts to believe my narrative which I had tried to inform the court of with, was unsustainable and merely vexatious. In layman terms, this means that I had no evidence to support the narrative I had supported which was to say that the PSPC ( Property Syndication promotion companies of Sharemax, PICVest, Bluezone, Kings, and Realcor, and Amatenda) were lawful when they operated, but it was as a result of corruption and fraud, that the PSPC's imploded in 2009 to 2011, and that the actions taken by various parties thereafter were in fact unlawful. Here I refer to the Business rescues of inter alia PICVEST and Sharemax, Section 311 scheme of arrangement (S311 SoA) of NOVA, the Judicial Management of Bluezone, liquidations of Realcor, Kings, and Spitskop.

Their counsel misrepresented the court that the SARB/ FSB had done bona fide inspections and had lawfully applied the rule of law, and that I was merely making false accusations against these adversaries I had identified, and that I was misleading the people who supported my actions like most of you now reading this newsletter.

The courts were so misrepresented, that they were not prepared to consider my narrative and all and believed the narrative of our adversaries who had informed the court and public that the PSPC's were in fact illegal deposit taking/ ponzi/ pyramid schemes, and that the State and legal professionals had to intervene in order to protect the investors. Time has proven, after 14 years that while this saga continues, their intervention was not to the benefit of any investor, and that they had acted unlawfully as my narrative had presented.

Secondly, this opportunity presented by the CIPC to convene the meeting which they show, is an admission that my narrative had not been unsustainable and vexatious as the courts were misrepresented to believe. Unlike the courts who were undoubtedly misled and misinformed by certain corrupt officials, their liquidators and their legal teams, the CIPC read my complaints and investigated the averments made. This was followed up with the preliminary report, and various inter regulatory meetings with the different organs of state who had previously just ignored my pleas to investigate the fraud and corruption I had pointed out to them as well.

Unlike the courts that had just dismissed my cases, and not given me the opportunity to appeal, we now have the adversaries being prepared to speak to not only me as in my court applications, but also with the CEO's of the PSPC's that were unlawfully imploded.

We have yet to get Mr Lamprecht of Bluezone/ Spitskop to be joined, but will be doing so soon. With regard to PICVest, I have not identified a previous Director whom I can trust and to assist me in assisting me to join PICVest as well. The fact is, that these two are as part of this saga, as are the former 4 mentioned.

Finally, I believe this letter, very well written not to implicate any party or make any accusations, is the first step in the State's remedial process to address the corruption and fraud committed by some of their predecessors when they imploded and allowed the PSPC industry to be captured by insolvency practitioners and their legal representatives. The inspections implied criminal conduct which led to the implosions of all of these PSPC's, and instead of applying FICA/ POCA, they applied civil remedies prescribed by inter alia the Companies Act and Insolvency Act.

It has now been the CIPC, who under the DTI are the regulator of the Companies Act, who have investigated the civil remedies applied by our adversaries, and we always said were not only procedurally incorrect, but also unlawful and unconstitutional, and criminal in itself to have done so.

### **The letter, point by point**

I will now confirm and explain what I have said above, by addressing the letter paragraph by paragraph, and giving you more background in order to understand why what is said, and is pointed out in this letter.

Ad par 1: This media release was done by the CIPC after they had also published their final report on the NOVA investigation on 25 July 2022. There-after, Ms de Ridder filed her complaint about the closure of Realcor on 27 July 2022, and Nova sought to review this report. The important point is that, an inter regulator investigation was conducted on Nova, after I had filed my complaint against Nova on 24 January 2022, following the Nova Debenture Trust meetings. Both myself and Ms de Ridder thus asked the CIPC to expand their investigations into the cause of the PSPC implosions, which preceded the take over by Nova.

Ad par 2.1: Similarly to the findings of the FAIS Ombud recently, the Commission realised that they had to establish legal causation for the PSPC implosions as they were all legitimate companies registered in terms of the Companies Act that resort under the CIPC, and for the first time someone investigated the role of the State within these implosions, and did not merely place the blame on Brokers and the CEO's, which had been done for more than 12 years. For the first time, the narrative I had presented to court all along, was considered by the commission.

Ad par 2.2: The Commission did not only rely on information I had provided it, but obtained evidence which I as a member of public and whistle blower could not get. The Commission did exactly what I had asked for in 2013 when I asked politicians and organs of State for a Commission of Enquiry into the PSPC implosions. I believe there are many of you who gave me proxies at that time, when I wanted the state to trigger such a Commission, but without success. Well, we got a similar

Commission, albeit 9 years later. The Commission can get access to information, not readily available to the public or any private investigation.

Ad par 2.3: This was necessary in order to verify the information I had provided to them, obtained in my litigation as well as other litigation.

Ad par 2.4: Nova were no longer investigated for non-compliance irregularities, but also for other averments, which inter alai necessitated the CIPC to reprimand Nova not to sell off any further properties they “managed.”

Ad par 3: I do not have any information or confirmation as to;- with whom, when and what was discussed at this meetings. On 1 April 2024, I had served the CIPC with a PAIA application, asking for the preliminary report to be given to me as well as detail in a form of a summary of the above inter regulator meetings. I’m waiting on a response to this document.

Ad par 4: Here the CIPC confirm that the investigations no longer relate to Sharemax / Nova in isolation, but also included Realcor, Kings and Amatenda. I am aware that Mrs de Ridder’s complaint was investigated, as well as Mr King’s complaint.

Ad par 5: PICVest, and Bluezone had not filed formal complaints, and thus were not included, yet documentation with regard to them were used and investigated with regard to the actions and conduct of certain organs of state. I will certainly be asking the CIPC to include these 2 PSPC’s into their Final report, once we are given the opportunity to review the preliminary report. I will also continue to address their failures in the meetings, with that of the other 4 already recognised. It will be my objective that all of these PSPC’s are dealt with at the same time and according to the same relief we will be seeking.

Ad par 6: Despite the fact that my adversaries had misrepresented the court that all the cases are almost finalised and the time to rectify the mistakes have prescribed, or as they have mis- informed the Court, “we cannot unscramble the eggs”, they were wrong. All the merits I had placed before court, which the court was misrepresented to ignore, have now become very material and relevant to providing remedies for the injustices done to the victims of the PSPC’s which were unlawfully imploded and captured. I will be addressing and elaborating on the issues disclosed in the report, once we have received it. We will be provided with the opportunity to review the preliminary report within a prescribed period, before the CIPC finalise the report.

It is again very significant to point out that the SARB did not give the board of directors of Realcor, Sharemax, Bluezone, Spitskop, Amatenda and Picvest a report after “investigating” them for alleged “Bank Act contraventions.” Neither did the FSB do so for Kings, Bluezone, and/or PICVest. This in itself was unconstitutional and criminal. Nothing but a hostile capture of their assets.

In stark contrast, the CIPC are following the law to a tee, and I praise them for handling this investigation in such a manner. They have also undertaken to furnish the preliminary report to the affected parties so that comments can be submitted and analysed.

Ad par 7: We continue to look forward to receiving the CIPC preliminary report, in order to review. Every action and/or meeting from now on, will pivot around the content of this report.

Ad par 8: This is a significant note that there have been legal inconsistencies, procedural anomalies, and potential over-reach, identified by the CIPC. I am sure that the officials that masterminded the closure of several legitimate companies will have the opportunity to explain to the commission of inquiry why there were inconsistencies and anomalies.

Ad par 8.1: As stated above, the reason for the meetings will be to seek a resolution- were the events that caused the implosions legal or not, and if the final reports shows unconstitutional conduct

by certain organs of state against the PSPC's. Again, this is an admission that the actions and conduct following the PSPC implosions will be reviewed.

Ad par 8.2: The misrepresentations were not mere clever advocacy by the legal representatives of my adversaries in my litigation cases, but acts of criminal conduct. It is these accusations which the law enforcement agencies and other organs of state will be looking at when considering the remedies which they will support.

Ad par 8.3: Certain organs of state which took actions and also failed to take actions, that gave rise to the PSPC implosions, will be considered to see if they had acted procedurally correct and fair at all times when applying the remedies they had after capturing the PSPC's.

Ad par 8.4: Notwithstanding what conduct and actions were applied, the organs of state had to adhere to the Constitution at all times. I will obviously be arguing that they had not, while they may still deny their actions. The investigation and specifically the report will hopefully be addressing these very issues in more detail, where all parties will be able to review the actions and conduct, already applied.

Ad par 9: This is exactly what I have averred all along, and the reason for the litigation of the cases to be where they currently are, considering the true narrative. I have already applied for the rescission of the Sharemax, Bluezone, Realcor and Kings cases, and will be continuing with Amatenda and PICVest to confirm my allegations once the report is received. This has become a area of the investigation that particularly affects me, since I'm accountable for tens of millions of rands of litigation cost orders, and the way the court deals with me further will also be relevant to how these PSPC's will be resolved. It is for this reason I filed separate Notices against the State for pending delict claims for all 6 PSPC's the final report will be dealing with, as well as my litigation costs which were all instituted against me by similar unlawful conduct.

Ad par 10: I trust that other regulators, as well as the prosecuting authorities and the criminal investigative departments of the state will be included in this meeting of 14 May 2024, in order to discuss all the options available to assist the victims of this crime. I believe all avenues will be covered to see that a final solution can be obtained as soon as possible. It needs to be mentioned, it is not the previous CEO's which the State are considering to prosecute for the first time now. The directors of Sharemax and Bluezone have already received their Nolle prosequi, and the SARB complaint against the directors of Realcor have not been successful either. To blame the CEO's of any criminal conduct from the beginning, has proven to be a false narrative used by our adversaries, and they have incriminated themselves, with this misrepresentation.

Ad par 11: The 14 May 2024 at the offices of the CIPC have been identified, and we await confirmation from all the parties invited to this meeting, before we can further deliberate on this issue.

Ad par 12: Not only the criminal proceedings against Adrian and Stephen King, as well as that of Johan Malherbe is asked to be suspended/ postponed, but all other civil litigation as well. It will be this final report that will establish legal causation of the PSPC implosions as well as the remedies applied on each one separately. For this reason, any litigation in the interim will be premature to adjudicate. All attention by all litigants relating to any one of these PSPC's, relies on the outcome of this report. This includes litigation against the PSPC's, where none of us parties have been joined. To continue litigation will be to proceed to misrepresent the court that the findings of these investigations are not related to its adjudication, and this will be fraudulent to misrepresent the court if it is done.

Ad par 13: I believe the CIPC have shown their impartial role in this matter, and for this reason has to make this averment. I as one of the parties, am not bound by this averment, since I'm the party against the adversaries, and have the duty and right to continue to promote my narrative.

Ad par 14: I welcome this letter from the CIPC and applaud them for their initiative to have written in, which I can share with the victims of this crime these investigations have investigated.

Ad par 15: Noted as I reserve my right, as the rights on behalf of all, I'm conducting my role as litigant and whistle blower.

### **The road ahead**

The next phase of this saga, after a date has been established, which is preliminarily set for 14 May 2024, is to send out official invites to all parties that will be there. Currently, I know as much as all of you do, with regard to who has been invited, and who not.

Only when we have received this invite, and thereafter the agenda of the proposed meeting, we can prepare ourselves for the meeting.

For all practical reasons, considering it takes me two days to send out this newsletter, I will not be reporting again before 14 May 2024. I will also not be reporting on what happened on 14 May, on the 15<sup>th</sup>. Please accept and respect that I will be communicating with you, as soon as I have the opportunity to do so, thereafter. I will also not be answering individual phone calls or whatsapp or emails, before and immediately after this meeting. Please be patient and realise, that I will be very focussed and busy on these meetings, and will attempt to use other platforms to easily convey this, for example Broker and investor whatsapp groups.

All these years I have asked for assistance to create a platform I could more easily communicate with the people, but have always just been advised how to do so, and for this reason, considering my situation, will not be able to listen to advise again of how to do so. The email newsletter has been my only platform I could trust, albeit I know my adversaries also have access to all my newsletters.

**Please continue support and do not allow diversions to take your eyes off Jesus.** I'm just the instrument He is using to achieve His righteousness. He could have used a rock as well, had I refused to be used. All the praise and worship to Him.

I wish to than every one of you who have contributed in the past, either with donations and/ or prayers. THANK-YOU. There are those who do more than others, as life will confirm. I really am reliant on your donations and will even testify to what it has meant to me in the past when I received your donations. Please, do not stop now....I may need more donations now than before since soon I will have to travel to be present where these saga's are discussed. I do not wish any meetings to be held, where my facts and merits are not considered. We must be very careful, not to allow "clever" legal practitioners who will now be stepping forward, to inform us we must rely on their expertise.

### **My banking details:**

Kindly pay into this account, and state your name and "Sharemax, Bluezone, Realcor and/ or whatever PSPC you were involved with" as reference please:

**DJ Pienaar, ABSA Savings Account, Parow Branch, Account number 911 973 7959.**

As you will note this account number does not change and thus a record of all payments will be on these statements. I will not be shy to disclose these statements to persons who wish to come inspect it. As with the PS'S calculations, to establish exact amounts, I will be disclosing my accounts to the authorities for scrutiny and investigations.

Thank you to every-one who contributes, and despite not holding people accountable, I do have the records of those that have paid. I so wish I need not ask for donations, but truly I have no choice. Please, I wish I could ask you to stop, but please do not give if you are not able to do so.

## **Conclusion**

Believe me when I state that we are getting very close to the end. The delays we are experiencing are common in the State, with all the red tape they have to comply with, before actions materialise. It is no use moaning about this.

What we must realise, is that these state departments are now investigating my narrative. They are giving no evidence away, if they had disagreed with my narrative, and all their actions and conduct point towards what I would have done, IF I had their powers to do so. It is for this reason I believe we are in consensus of the path to follow, and what relief to seek. We must just be thankful that they are now following this path, be it slow, they are moving in the right direction. Thank the Lord for His mercy and grace for us, and please remember, praying remains our strongest weapon we can rely on.

The Lord has provided us with a “link/ instrument” which is essential in our fight, which we did not have prior to January 2022. This link is the CIPC, who are the correct people to have on our side with respect to PSPC, since they were the correct regulators, and not the SARB/ FSB.

They will not, and cannot be abused by officers of the court as I was.

Please, do not unnecessarily burden me with questions as to the time line, sending me documents etc. Please remember, there will be approximately 50 000 victims in the same situation as yourself, and it is me alone. Also remember, I’m not a prophet, so I cannot predict the future. Only time will tell what happens when, and believe me when I say I’m pushing for the end as hard as I can!!!! I do not need encouragement to work harder and faster, I’m doing my best.

Thank you to all, that have allowed me to bring this saga on behalf of yourselves to court. The opportunity, chances and experience mean’s a real lot to me.

Kind regards

Deon Pienaar