

**BAI Co. (Mtius) Ltd and any of its related entities
(Under Special Administration)**

C/o PricewaterhouseCoopers Limited
18, CyberCity
Ebene
Mauritius

T: +(230) 404 5000
F: +(230) 404 5088/89

07 July 2015

To: The Directors of Hillbrow (Mauritius) Ltd

Dear Sir/Madam

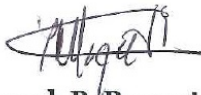
Courts Mauritius

As explained during our meeting of 02 July 2015 in Mauritius, we are required to obtain the approval of the Financial Services Commission of Mauritius prior to selling the undertaking of Courts Mauritius to any interested buyer.

We hereby confirm that, subject to receipt of approval from the Financial Services Commission, we agree to nominate Hillbrow (Mauritius) Ltd as the preferred bidder for the acquisition of the undertaking of Courts Mauritius.

We confirm that we have applied to the Financial Services Commission seeking the latter's approval of our choice to nominate Hillbrow (Mauritius) Ltd as the preferred bidder and currently await their response. We will notify you as soon as we receive same.

Yours faithfully,



**Mushtaq N. Oosman FCA and Yogesh R. Basgeet ACA
Special Administrators
Licensed Insolvency Practitioners**