

5 November 2015

NOTICE TO AFFECTED PERSONS OF EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED (IN BUSINESS RESCUE) (“HIGHVELD”): UPDATE IN URGENT INTERDICT PROCEEDINGS INSTITUTED UNDER CASE NO: 85549/2015

Dear Sirs

1. Please note that pursuant to the provisions of sections 144, 145, and 146 of the Companies Act, 71 of 2008 as amended (“the Companies Act”), notice is hereby given to all affected persons of Highveld’s response to the urgent court proceedings which were instituted by East Metals AG (“EM”) and Mastercrocft S.A.R.L (“Mastercrocft”) against *inter alia* Highveld, the joint business rescue practitioner of Highveld (“the BRPs”) and affected persons of Highveld.
2. In accordance with Regulation 6 of the Companies Act, the details of the abovementioned urgent court proceedings and update therein are as follows:
 - 2.1. On or about 26 October 2015, EM and Mastercrocft furnished the BRPs with a copy of an urgent application in terms of which EM and Mastercrocft seek to *inter alia* interdict and restrain Highveld and the BRPs from implementing the business rescue plan in respect of Highveld, pending the final determination of the main application launched under the above case number.
 - 2.2. On or about 30 October 2015, the BRPs filed a notice of intention to oppose the urgent interdict application.
 - 2.3. On or about 3 November 2015, the BRPs filed an answering affidavit to the urgent interdict application.
3. A copy of the notice of intention to oppose and the answering affidavit is available on Highveld’s website under Business Rescue at <http://www.evrazhighveld.co.za/businessrescue.asp>.
4. A copy of the full papers in the urgent interdict application is also available upon request made to mscruse@matusonassociates.co.za.

Yours faithfully



PIERS MARSDEN N.O.
Joint Business Rescue Practitioner
on behalf of the Joint Business Rescue Practitioners of
EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED
(in business rescue)

Evraz Highveld Steel and Vanadium Limited

Registration No.: 1960/001900/06, Incorporated in the Republic of South Africa

Certified in accordance with the requirements of DIN EN ISO 9001: 2008 and DIN EN ISO 14001: 2004 Quality and Environmental Management Systems

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DIRECTORS: B Petersen (*Chairman*), I J Burger (*Chief Executive Officer*), M Bhabha,
A P Maralack, T Mosololi, D Ščuka (*Czech*), P S Tatyatin (*Russian*), T I Yanbukhtin (*Russian*)

COMPANY SECRETARY: Ms A Weststrate