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FACULTY OF LAW / FAKULTEIT REGSGELEERDHEID
DEPARTMENT OF MERCANTILE LAW/ DEPARTEMENT HANDELSREG
ENTREPRENEURIAL LAW ODR 310/ ONDERNEMINGSREG ODR 310
SPECIAL EXAMINATION/ SIEKTE EKSAMEN
14 JANUARY 2010/ 14 JANUARIE 2010
25 MARKS/ 25 PUNTE
TIME: 60 MINUTES / TYD : 60 MINUTES

INSTRUCTIONS / INSTRUKSIES

1. Assume that the Companies Act 71 of 2008 (hereafter, Companies Act) is in operation when answering the questions below / *Veronderstel dat die Maatskappywet 71 van 2008 (hierna die Maatskappywet) reeds inwerking getree het.*
2. Answer all questions/ ???
3. No marks will be allocated for yes/no answers. Reasons must be provided / *Geen punte sal vir ja/nee antwoorde toegedeel word nie. Redes moet verskaf word.*
4. Good luck! / *Sterkte!*

EXAMINERS / EKSAMINATORE: Mrs. T. MORAJANE/ Mrs. H. COETZEE/
Ms. M. PILLAY

EXTERNAL EXAMINER/ EKSTERNE EKSAMINATOR: Dr. N. LOCKE
(UNISA)

QUESTION 1/ VRAAG 1

- 1.1. Africa Airways Ltd wants to raise its capital by issuing shares to members of the public, without the need of issuing a prospectus. This offer is intended to be a once-off transaction, which will last for a limited period. Advise the directors of Africa Airways Ltd on the requirements that must be met in terms of section 96(1) g of the Companies Act 71 of 2008, to make this offer of shares realisable without the need of a prospectus. (5)
- 1.2. The Board of Directors of Africa Airways Ltd want to issue capitalisation shares with a cash option. Indicate the requirements that must be complied with to make the

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