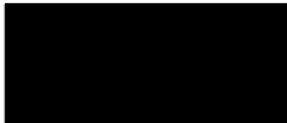




**IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG**

CASE NO: 2023-082122

1. Reportable: No
2. Of interest to other judges: No
3. Revised



Wright J
31 January 2024

In the matter between:

LYCONET AUSTRIA GmbH

Intervening Applicant

and

**ALBERT WEIGHELHOFER
WAYNE KRAMBECK
ONICAFLEX (PTY) LTD
RALPH FARREL LUTCHMAN N.O
LINDIWE FLORENCE KAAB N.O
LYCONET SOUTH AFRICA (PTY) LTD
(in liquidation)**

**First Respondent
Second Respondent
Third Respondent
Fourth Respondent
Fifth Respondent
Sixth Respondent**

MASTER OF THE HIGH COURT – JOHANNESBURG**Seventh Respondent**

In re:

**ALBERT WEIGLHOFFER
WAYNE KRAMBECK
ONICAFLEX (PTY) LTD****First Applicant
Second Applicant
Third Applicant****and****LYCONET SOUTH AFRICA (PTY) LTD****Respondent**

JUDGMENT

WRIGHT J

1. The applicants in the main application sought the final winding up of the respondent, Lyconet South Africa. On 12 September, 2023 such an order was granted. On 20 October, 2023 the order was rescinded and Lyconet was placed in provisional winding up with a return day of 29 January, 2024.
2. Before me now is the question of what is to happen on the return day.
3. The matter is not ready to proceed as various documents like heads of argument are not on file.
4. In the meantime, Lyconet Austria, the holding company of Lyconet South Africa, seeks to intervene as a party, or has been admitted as a party. It is not necessary to go further into this question.
5. The original applicants for winding up now seek a postponement with extension of the provisional winding up. The grounds relied on include the unreadiness of the matter for hearing and the need for the provisional liquidators to look into

the matter. This case concerns allegations that Lyconet South Africa ran a Ponzi scheme. In my view, justice requires extension of the rule.

ORDER

1. The provisional liquidation of the respondent is extended to 13 May, 2024, opposed roll.
2. Costs reserved.



GC Wright
Judge of the High Court
Gauteng Division, Johannesburg

HEARD : 31 January 2024

DELIVERED : 31 January 2024

APPEARANCES :

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