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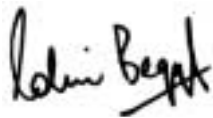
www.pwcglobal.com/za

4 June 2002

Dear Mr Young

I acknowledge receipt of your letter dated 8 May 2002. Your letter requested a reply by Friday 17 May 2002. In the event, it became clear to me that you were not prepared to wait for a reply, as we received a call concerning the issue from the Public Accountants and Auditors Board (PAAB) and from the media, prior to that date. As you had already taken the matter further, it was not appropriate to reply by the date set by you. The matter now is in the hands of the PAAB and we will await their instructions.

Yours faithfully



Colin Beggs