



LIMITED DUE DILIGENCE INVESTIGATION INTO THE ACQUISITION OF CERTAIN DEBTORS BOOKS BY BRIDGEWAY (PTY) LTD ("Bridgeway") FROM PAFORMA PROPERTY FINANCE (PTY) LTD ("Paforma")

1. INTRODUCTION

Bridgeway entered into a purchase agreement with Paforma for the acquisition of various debtors' books, including its property bridge financing book and its property term loan book (the "Target Books"). Nodus Capital (Pty) Ltd was engaged to assist Bridgeway in conducting its due diligence investigation of the Target Books.

2. NATURE OF BUSINESS

Bridgeway is a bridging finance company with particular focus on short-term bridging finance in the residential property market. Established in 2003, Bridgeway has consistently set the benchmark of innovation in the industry with speedy processes, transparent rate structures and, ultimately, exceptional service.

Paforma was founded in December 1998 as a specialist financial services company providing innovative solutions and finance products to companies and individuals involved in the real estate industry. The Paforma head office is located in Johannesburg with branches in KwaZulu Natal, Western Cape, Eastern Cape and the Free State.

3. RATIONALE FOR THE TRANSACTION

Together with providing similar and complimentary offerings to Bridgeway, through which synergies can be unlocked, Paforma provides an enhanced geographical and distribution channel footprint with strong coverage in areas not currently focused on by Bridgeway.

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Joint advisors to Bridgeway on their due diligence investigation

nodus