
ANNEXURE J: SIMBITHI COUNTRY CLUB

THE SIMBITHI COUNTRY CLUB

The Country Club offers tennis, swimming and various other activities. There is a restaurant and bar, and various other facilities.

The facilities also include a sports field on the Southern portion of the Estate, which can be used for cricket, soccer, rugby and volleyball.

All owners are required to be social club members. This entitles owners to utilize the club facilities, and any other facilities restricted to members. This does not include the right to play golf. There is an annual or monthly subscription payable. This subscription is assessed on the level of service demanded by the members of the club.

18 HOLE "EXECUTIVE" SHORT COURSE

The Simbithi Golf Course is the first of its kind in South Africa. An "executive" golf course beautifully manicured and built to international standards, which tests every club in the bag. The experience of playing this golf course will appeal to all, as not only does the layout test golf professionals, but it is also extremely playable for all golfers, being especially enjoyable for kids and beginner golfers. There are up to five different tees on each hole which serve to alter the playing characteristics depending on the proficiency of the golfer. Simbithi Country Club was ranked Number 32 in the country by Compleat Golfer in 2009, and received the '5 STAR GOLF EXPERIENCE' award by Compleat Golfer in 2010 and 2012.

Advantages of playing at Simbithi include more affordable golf and shorter playing time of each round of golf (approximately 2.5 hours). The course consists of mainly par 3's and some par 4's with one par 5 hole.

GUESTS WILL ONLY BE ALLOWED TO PLAY WITH A MEMBER.

In addition to the social club subscription, Golf members pay an annual subscription. This subscription includes green fees.

The annual running costs of the golf course will be covered as follows;

- membership fees from Golf Members
- green fees from non-golf members
- revenue from golf cart rental
- a pro rata contribution to landscaping from SEEHOA funds

GENERAL

The golf course cost was in excess of R20 million to construct. The club house, which is open to both golfing and non-golfing members, has been built at a cost of R30 million. The club house is funded by debentures, which were issued on earlier sales as well as joining fees paid by purchasers with every land sale. The golf course is owned by the ASSOCIATION and leased on a nominal basis to the Club. The club house is owned by the Simbithi Country Club which is an Association of all of the owners at Simbithi Eco-Estate. Any profit derived from the operation of the club serves to benefit all the homeowners. The Club is registered as tax exempt.

The par value of the debentures which have been issued are only repayable in the unlikely event that the Country Club is shut down, or the property is sold.