

25 March 2020

Dear Champagne Sports Resort TIMESHARE Guests,

These are unprecedented times in the timeshare industry. Following the announcement of a 21 Day national shutdown by our President, Cyril Ramaphosa, we as Champagne Sports Resort are faced with the unenviable task of having to make some hard decisions that could have long term implications for our guests, staff and the business as a whole. We believe that a true sense of solidarity is required in the fight against COVID 19 and hope for your support in making decisions that will be in the best interest of all concerned.

As per the conditions of the shutdown we will be closing the resort on Thursday, 26 March 2020 for 21 Days. We realize that this impacts on your annual holiday getaway but do trust that you will empathize with the extraordinary circumstances in which this is being done.

Your Share Block board and the resort management team will do all they can to provide you with travel plan flexibility as the situation continues to change. Unfortunately, as timeshare is a closed system, if an owner moves their reservation dates to another week in the calendar year, then another owner will not be able to book. If the week is at least 6 weeks away, then the week can be banked with RCI, however inside of the 6-week RCI banking window it goes empty. This puts your Share Block in a difficult situation where the owners of weeks booked during the 21 Day Lockdown period are not able to occupy their weeks.

HOWEVER, in this unusual situation, your board and managers will do their best to offer as much flexibility as possible to assist you with the disruption we all face.

For all OWNERS with bookings that fall DURING the 21 Day Lockdown period:

- In this unusual situation, for owners with **confirmed reservations in PEAK OR FLEXI WEEKS** for the next 3 weeks of the lockdown period imposed by Government, the Share Block board are concerned about this loss of occupancy to our owners. They will consider what can be done to mitigate this loss of occupancy and will communicate the way forward to these owners shortly. We await a response from the board and will inform owners as soon as we can.

For all FLEXI RENTAL bookings that fall DURING the 21 Day Lockdown period:

- Guests with confirmed **FLEXI** rental reservations for the next 3 weeks of the lockdown period may move their reservation to a preferred future **FLEXI** week within the current calendar year before the 4th December 2020, subject to availability. These weeks will come from the management owned weeks so only 1 move will be permitted to a future week. Any deposits or payments made will be held on their behalf and credited against those future bookings. Should you be unsure of your travel plans, please inform reservations and they will hold your deposit until you have decided on a week.

For all PEAK RENTALS OF OWNER'S WEEKS that fall DURING the 21 Day Lockdown period:

- These rental contracts are between the owner and the renter, irrespective of whether the week was rented out through an agent. As such it is up to the owner's discretion as to what extent they will refund the renter, and the Share Block and management of the resort do not have any influence in the matter.

For all OWNERS with bookings that fall OUTSIDE the 21 Day Lockdown period:

- All other **FLEXI** owners whose booking falls outside the 21 Day Lockdown period who wish to change their booking must do so **within 6 weeks** of their arrival date or they will forfeit their booking, unless RCI accepts their spacebank or there is a rental for their week.
- Owners with **PEAK WEEKS** that fall outside the 21 Day Lockdown period unfortunately cannot change their bookings as the calendar for peak weeks is fixed to a week and unit. Should the hotel have a rental for the week, however, then the owner may cancel their booking and book a flexi week in lieu of occupation of their peak week within the current calendar year before the 4th December 2020, subject to availability and at the resort's discretion.
- For owners making **NEW reservations**, the same cancellation policy will apply as for weeks outside the 21 Day Lockdown period.

For all FLEXI RENTAL bookings that fall OUTSIDE the 21 Day Lockdown period:

- the cancellation must be made **6 weeks before** their arrival date or the full cancellation fees of 100% of the deposit held will apply.

Please be assured that we will continue to monitor closely the evolving nature of this situation, respond to up-to-the-minute advice from our Hospitality Industry and Government in order to do everything possible to support our Guests, partners and employees throughout this World-affecting pandemic.

We trust that Champagne Sports Resort will remain your destination of choice in the Central Drakensberg once this pandemic subsides and look forward to welcoming you back to our beautiful resort soon.

We wish you good health during this time of isolation and thank you for your understanding and continued support.

Yours sincerely,

Andries Brink
General Manager

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