



THE SUPREME COURT OF APPEAL
REPUBLIC OF SOUTH AFRICA

MEDIA SUMMARY – JUDGMENT DELIVERED IN THE SUPREME COURT OF APPEAL

From: The Registrar, Supreme Court of Appeal

Date: 29 March 2007

Status: Immediate

JOCHEM KOFAHL v STEPHEN S KEILEY

Please note that the media summary is intended for the benefit of the media and does not form part of the judgment of the Supreme Court of Appeal

In a judgment handed down today, the Supreme Court of Appeal (the SCA) has set aside judgment of the Johannesburg High Court which ordered Mr Jochem Kofahl (the appellant) to pay a sum of US\$100 000 to Mr Stephen Keiley, an American citizen. Keiley had sued Kofahl for US\$2 300 000 which, he claimed, represented profits he could have made had the latter not breached their joint venture agreement to sell Hydraform machines in Argentina. The trial court had ruled that Keiley was entitled to 10% of the value of the company through which the parties had agreed to carry out the joint venture business. The company had no capital nor did it have assets except the licence to sell the

machines. The SCA found that Keiley had failed to prove the 10% value of the company.