

GENERAL (SECOND) MEETING REPORT

ROKWIL CIVILS (PTY) LTD (IN LIQUIDATION)

Registration Number : 2001/029760/07

(hereinafter referred to as "the Company")

MASTER'S REFERENCE NUMBER : D228/2021

JOINT LIQUIDATORS' REPORT IN TERMS OF SECTION 402 OF THE COMPANIES ACT OF 1973 (read with item 9 of Schedule 5 of the Companies Act of 2008)

INTRODUCTION

Rokwil Civils (Pty) Limited was placed into provisional liquidation on 4 August 2022 pursuant the filing of a liquidation application in the High Court of South Africa, Durban Division, by Morgado Plant Hire (Pty) Ltd ("Morgado").

The Master of the High Court, Durban appointed Eugene Nel and Sandra Daneel as the Joint Provisional Liquidators on 25 August 2022.

Pursuant to the rule *nisi* being extended due to the intervention of Keystone Park CC (In Liquidation), the final order was granted on 1 February 2023.

The First Meeting of Creditors was held before the Master of the High Court, Durban on 12 April 2023. The appointment of the Joint Liquidators remained unchanged and the Certificate of Appointment of the Final Liquidators was issued on 13 April 2023.

The General (Second) Meeting of Creditors and Members will be held before the Master at the Master's Office, Durban on 12 July 2023 at 10h00.

BACKGROUND

The Company traded as a Civil Engineering business from rented premises situate at 8 Bishops Court Cnr of Delamore and Warrior Roads, Hillcrest, Durban, 3610.

The Company has not completed a CM100, however from investigations thus far, we can report as follows :

1. SECTION 402(A) - ISSUED SHARE CAPITAL, ASSETS AND LIABILITIES

The Company details are as follows :

1.1 Registration Number : 2001/029760/07

1.2 Registered Address : 39 Willingdon Ave, KZN

1.3 Directors (CIPC) : Bernadette Sibusisiwe Khumalo (ID : 790914 0519 08 8)
: Roderick Robert Stainton (ID : 690907 5030 08 6)

The financial position of the Company is as follows :

ASSETS AND LIABILITIES OF THE COMPANY

1. ASSETS OF THE COMPANY

A. ENCUMBERED IMMOVABLE ASSETS

	Open Market	Forced Sale
Erf 240 Glenholm, Registration Division FT in the eThekweni Municipality, KZN in extent of 8141m ² (2 Victory Road, Kloof) Encumbered to Standard Bank by way of a Mortgage Bond	R5,200,000	R3,640,000

B. ENCUMBERED MOVABLE ASSETS

2019 Toyota Landcruiser 200 V8 4.5D VX-R A/T Registration Number : NU96236 Encumbered to Toyota Financial Services by way of an Instalment Sale Agreement : Wesbank 86130786330	R1,000,000	R 950,000
2020 Toyota Hilux 2.8 GD-6 Legend 50 4X4 P/U D/C Manual Registration Number : NU112438 Encumbered to Toyota Financial Services by way of an Instalment Sale Agreement : Wesbank : 86133314029	R580,000	R540,000
2018 Toyota Fortuner 2.8GD-6 4X4 A/T Registration Number : NU156011 Encumbered to Toyota Financial Services by way of an Instalment Sale Agreement : Wesbank : 86126872894	R450,000	R400,000

C. UNENCUMBERED MOVABLE ASSETS

The Following assets are registered to the Company as per a vehicle search conducted, but have not yet been accounted for :

- Toyota Hilux 2.5 4x2 Single Cab (NU64107)
- Man 321 Tanker (NU130230)
- Toyota Landcruiser 100 (NU35089)
- Tshukudu Trailers Rhino (NU153279)
- Mercedes- Benz Other Unknown (NU130055)
- Volkswagen VW 250-POLO (NU19309)

The following assets were sold prior to the Liquidation by Peter Maskell Auctions and it still needs to be established whether they are to be included In the liquidation.

•	2005	Caterpillar D6R III STD Dozer	R250,000.00
•	2012	Hyundai Robex 800 LC-7A Excavator	R40,000.00
•	2007	Hitachi Zaxis ZX 670LCR-3 Hydraulic Excavator	R40,000.00
•	2011	Hitachi Zaxis ZX 870LCR-3 Hydraulic Excavator	R200,000.00
•	2008	Hitachi Zaxis ZX 200-3 Hydraulic Excavator	R60,000.00
•	2008	Hitachi Zaxis ZX 244-3 Hydraulic Excavator	R50,000.00

2. LIABILITIES OF THE COMPANY

SECURED CREDITORS **± R5,000,000.00**

PREFERENT CREDITORS **unknown at this stage**

CONCURRENT CREDITORS **± R51,000,000.00**

NOTE: These figures are in some cases based on estimates and may change. When the Liquidation and Distribution Account is prepared, all the amounts and calculations will be based on actual amounts.

3. SECTION 402(b) - CAUSES OF THE FAILURE OF THE COMPANY

- 3.1 The Company had been hiring construction equipment from Morgado since August 2020;
- 3.2 The Company signed an Acknowledgement of Debt for its debt due to Morgado;
- 3.3 The Company breached its conditions of the Acknowledgement of debt which resulted in Morgado applying for the liquidation of the Company.

4. SECTION 402(c) - CONTRAVENTIONS

There are no contraventions to report at this stage, however, should the liquidators establish that the

5. SECTION 402(d) - PERSONAL LIABILITY

It will be investigated whether anyone should be held personally liable for the debt of the Company as a result of their conduct.

6. SECTION 402(e) - LEGAL PROCEEDINGS

There are several pending legal actions, listed as follows :

- Linda Stainton regarding the Directors residence.
Sheriff to proceed to issue interpleader summons as majority of the ownership of the movable assets attached at Directors residence (excluding motor vehicles) are disputed.
- Pheonix Residential Property (Pty) Ltd :
Sheriff to proceed to issue interpleader summons due to ownership disputed of the Directors residence, Mercedes-Benz 2007 model (NU110800), Anglermate boat and trailer (NU46229), Venter trailer (NU116163), Land Rover 2016 model (NU29700)

- Farm 18 Alverstone (Pty) Ltd
Sheriff to proceed to issue interpleader summons as there is a substantial amount of equipment and furniture attached at the company's office. This alleged transfer occurred after judgment was handed down against Rokwil and Stainton by the High Court and therefore, the contents of the deposited to by Stainton may be used in future proceedings as evidence of Rokwil unlawfully attempting to defeat the applicants claim.

7. SECTION 402 (f) - FURTHER ENQUIRY

An enquiry has been held at the instance of a major creditor. The Joint Liquidators will proceed with enquiry should it be deemed necessary to investigate further, the schedule of valuations conducted prior to the liquidation of Rokwil Civils, which assets have not been accounted for as yet :

• 2015	Komatsu D85EX-E14 Dozer (KMT0D112J01020172)	R800,000.00
• 2007	Caterpillar D6R STD III Dozer (CAT00D6RJTBC00371)	R500,000.00
• 2005	Caterpillar D6R III STD Dozer (CAT00D6RBLT00294)	R250,000.00
• 1998	Caterpillar D11R Dozer 9TR00294	R350,000.00
• 2013	Hyundai ROBEX 520LC-9S Excavator (HHKHZ812TD0000261)	R350,000.00
• 2012	Hyundai Robex 1200-9 Excavator (HHIHQE01EC0000009)	R180,000.00
• 2012	Hyundai Robex 1200-9 Excavator (HHIHQE01HC0000011)	R300,000.00
• 2012	Hyundai Robex 800 LC-7A Excavator (HHIHND01PB0000087)	R40,000.00
• 2012	Hyundai Robex 800 LC-7A Excavator (HHIHND01AB0000078)	R80,000.00
• 2009	Hyundai Robex 800 LC-7A Excavator (HHIHND0110020)	R300,000.00
• 2008	Hitachi Zaxis ZX 670LCR-3 Hydraulic Excavator (HCM1JH00J00020495)	R150,000
• 2007	Hitachi Zaxis ZX 670LCR-3 Hydraulic Excavator (HCM1JH00A0020274)	R40,000.00
• 2011	Hitachi Zaxis ZX 870LCR-3 Hydraulic Excavator (HCM1JJ00C00020949)	R250,000.00
• 2015	Caterpillar 320D2L Excavator (CAT0320DTRAR00505)	R250,000.00
• 2015	Caterpillar 323D2L Excavator (CAT0323DEKCE00379)	R550,000.00
• 2008	Hitachi Zaxis ZX 200-3 Hydraulic Excavator (HCM1U100L00207367)	R60,000.00
• 2008	Hitachi Zaxis ZX 244-3 Hydraulic Excavator (HCM1V100A00105059)	R50,000.00
• 2015	Bomag BW 219 D-4 Smooth Drum Roller (101582101365)	R480,000.00
• 2015	Bomag BW 219 D-4 Smooth Drum Roller (101582101360)	R40,000.00
• 2015	Bomag BW 219 D-4 Smooth Drum Roller (101582101359)	R480,000.00
• 2015	Bomag BW 219 D-4 Smooth Drum Roller (101582101368)	R480,000.00

8. SECTION 402 (g) - ACCOUNTING RECORDS

The Company's accounting records have not been provided to the Liquidators and we therefore cannot comment if they were properly kept.


9. SECTION 402 (h) - PROGRESS & PROSPECTS OF WINDING UP

Shortly after the assets have been sold and accounted for, the Joint Liquidators will lodge the first liquidation and distribution account.

10. SECTION 402 (i) - MISCELLANEOUS

At this stage we believe there will be a danger of a contribution and we therefore only encourage secured creditors to lodge their claims against the estate, in order to have the attached resolutions adopted.

Dated at PIETERMARITZBURG this 27th day of JUNE 2023.



EUGENE NEL
JOINT LIQUIDATOR

Dated at STELLENBOSCH this 06TH day of ~~JUNE~~ JULY 2023.



SANDRA DANEEL
JOINT LIQUIDATOR