

DANGER POINT ECOLOGICAL DEVELOPMENT COMPANY (PTY) LIMITED

REGISTRATION NUMBER 2002/022486/07

(“THE COMPANY”)

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 2008 READ WITH REGULATION 125 OF COMPANIES ACT FILED BY THE BUSINESS RESCUE PRACTITIONER JF KLOPPER

	Date
Company placed in Business Rescue on	2013-01-28
File notice of resolution with CIPC on	Not applicable
Publish notice to affected parties-within 5 days	2013-02-04
Company nominates a BRP within 5 days	2013-01-28
CIPC confirms the appointment of BRP	2013-02-15
File notice to CIPC on BRP appointment within 2 days	2013-02-07
Publish notice to affected parties of BRP within 5 days	2013-02-04
First meeting of creditors-10 days from appointment	2013-02-13
First meeting of employees-10 days from appointment	0000-00-00
Publish Business Plan within 25 days of appointment of BRP on	2013-04-03
Notice of meeting to determine Business Plan	2013-04-03
Meeting to determine Business Plan 10 days after publication	2013-04-23

1. The company was placed under Business Rescue by and Order of the Western Cape High Court, Cape Town in terms of Section 131(4)(a) on 28th January 2013.
2. Johannes Frederick Klopper was appointed as interim Business Rescue Practitioner in terms of Section 131(5) of the Act by the Western Cape High Court, Cape Town on 28th January 2013 and appointed as business rescue practitioner (“BRP”) to the Company on 15th February 2013.
3. A Business Rescue Plan (“the Plan”) was adopted on 23rd April 2013. Pursuant to default notices received from Nedbank Limited pursuant to the Business Rescue Plan the Business Rescue Practitioner proposed certain amendments to the Business Rescue Plan.

4. Three subsequent amendments to the Business Rescue Plan were duly adopted by the statutory majority of creditors.

5. The claim of the secured creditor was settled by parties who provided post commencement funding. The proceeds of further sales need to be appropriated to settle the post commencement finance where after payments will be made to unsecured creditors.

JF KLOPPER 

BUSINESS RESCUE PRACTITIONER

Date: 30 September 2018