

ERF 154 JEFFREYSBAAI CC ("THE CC")

REGISTRATION NUMBER: 1999/031869/23

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 PRACTITIONERS J F KLOPPER & RE MC LAREN

| | Company Name |
|---------------------------------------------------------------|---------------------|
| Board of directors passes resolution for Business Rescue on | 2014-05-21 |
| File notice of resolution with CIPC on | 2014-05-27 |
| Publish notice to affected parties-within 5 days from Filing | 2014-06-03 |
| Company nominates a BRP within 5 days of filing | 2014-06-03 |
| CIPC confirms the appointment of BRP | 2014-05-29 |
| File notice to CIPC on BRP appointment within 2 days | 2014-06-02 |
| Publish notice to affected parties of BRP within 5 days | 2014-06-02 |
| First meeting of creditors-10 days from appointment | 2014-06-12 |
| First meeting of employees-10 days from appointment | 0000-00-00 |
| Publish Business Plan within 25 days of appointment of BRP on | 2014-08-31 |
| Notice of meeting to determine Business Plan | 0000-00-00 |
| Meeting to determine Business Plan 10 days after publication | 2014-09-10 |
| Termination Date | 0000-00-00 |

1. The CC was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 27 May 2014.
2. The CC complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper and Raynard Edward Mc Laren were licensed by the Commission in respect of the close corporation and appointed as Business Rescue Practitioners (BRPs) to the CC on 29 May 2014 in terms of Section 138 of the Act.
4. A First Meeting of Creditors was held in terms of Section 147 of the Act on 12 June 2014.
5. Discussions with affected persons and other parties with a view to finalising a business rescue plan have culminated in a Business Rescue Plan which was published on 31 August 2014 and adopted on 23 September 2014.
6. On 29 January 2015 the High Court of South Africa (Eastern Cape Local Division, Port Elizabeth) granted an Order in terms of which the adopted business rescue plan was amended and made an Order of Court.
7. All post commencement finance (PCF) obtained by the CC immediately after the commencement of business rescue proceedings have been be repaid to the financier.

8. Arrangements have from time to time been made with certain affected persons where the CC experienced cash flow problems but the business rescue plan is being implemented.



J F KLOPPER

BUSINESS RESCUE PRACTITIONER

Date : 31 December 2018