

BASILEUS INVESTMENT VENTURES 11 (PROPRIETARY) LIMITED

REGISTRATION NUMBER: 2008/017546/07

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 2008 READ WITH 125 OF COMPANIES REGULATIONS

1. Basileus Investment Ventures 11 (Proprietary) Limited (BIV 11) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 13 August 2012.
2. Basileus complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper and Alan McKinlay Rennie were licensed by the Commission in respect of the company on 23 August 2012 and appointed as Joint Business Rescue Practitioners (BRP) to this company on 24 August 2012 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 6 September 2012 and obtained approval to publish the business rescue plan in terms of Section 150 by 30 November 2012.
5. A Business Rescue Plan in terms of section 150 of the Act was published and the Section 151 meeting was held on 5 February 2013 during which the plan was preliminary approved pending certain conditions precedent being met at which meeting the Business Rescue Plan was adopted by 100% of creditors present and voting.
6. The Business Rescue Plan is subject to certain conditions precedent that still need to be fulfilled but which have not yet been fulfilled.



JF KLOPPER & AM RENNIE

JOINT BUSINESS RESCUE PRACTITIONERS

Date **28 FEBRUARY 2013**