

**BASILEUS INVESTMENTS (PROPRIETARY) LIMITED**

**REGISTRATION NUMBER: 2008/005827/07**

**BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 2008 READ WITH REGULATION 125 OF COMPANIES REGULATIONS 2011**

1. Basileus Investments (Proprietary) Limited (Basileus) 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) the Act.
3. Johannes Frederick Klopper and Alan McKinlay Rennie were been licensed by the Commission in respect of the company on **23 August 2012** and appointed as Joint Business Rescue Practitioners (BRPs) 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 20 August 2012 and obtained approval to publish the business rescue plan in terms of Section 150 by **30 November 2012**.
5. The BRPs has consulted widely and a transaction was initiated with a third party to purchase the shares of certain underlying projects as going concerns.
6. A Business Rescue Plan in terms of section 150 of the Act was published on 16 November 2012 and the Section 151 meeting was held on 23 November 2012 during which the plan was preliminary approved pending certain conditions precedent being met. The meeting was adjourned to **30 November 2013** at which meeting the Business Rescue Plan was adopted by 100% of creditors present and voting.
7. The Business Rescue Plan is subject to certain conditions precedent that need to be fulfilled which have not yet been fulfilled.

  
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JF KLOPPER & AM RENNIE

**JOINT BUSINESS RESCUE PRACTITIONERS**

Date 01 March 2013