

ESOR CONSTRUCTION (PTY) LTD (UNDER RECEIVERSHIP)

STATUS REPORT OF THE RECEIVER FOR CREDITORS IN TERMS OF THE BUSINESS RESCUE PLAN ADOPTED ON 5 MARCH 2019.

BACKGROUND AND INFORMATION (AS CONTAINED IN PREVIOUS REPORTS)

1. Esor Construction (Pty) Ltd (“the company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 13 August 2018.
2. Johannes Frederick Klopper and Liebenberg Dawid Ryk van der Merwe were licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to this company on 14 August 2018 in terms of Section 138 of the Act. The BRPs published the Business Rescue Plan on 11 February 2019, and which was amended on 25 February 2019.
3. At the meeting in terms of section 151 of the Act to vote upon the Business Rescue Plan (“the BR Plan”) on 5 March 2019, the statutory majority of creditors adopted the BR Plan and the BRP’s filed a Notice of Substantial Implementation in terms of which BR proceedings ended on 8 March 2019. The BRPs role therefore ceased on 8 March 2019 and changed to that of Receiver for Creditors (“Receiver”) pursuant to the adopted BR Plan.

4. PROCEEDS OF THE GCL CLAIMS

- 4.1. As was previously reported the only remaining GCL claim was the company’s claim against Esor Uitvlugt (Pty) Limited (Under Business Rescue) (“Esor Uitvlugt”).
- 4.2. As mentioned in our status report of 20 May, the distribution from Esor Uitvlugt’s was received.

5. DISTRIBUTION

- 5.1. Pursuant to the receipt of the distribution from Esor Uitvlugt a final distribution of **3.65 cents in the rand** was made to those creditors who have provided us with their banking details on 30 May 2024.
- 5.2. This is in addition to the first distribution of **0.654 cents** in the rand that took place in May/June 2022 which brings the final concurrent award in the matter to circa **4.3 cents in the rand**.
- 5.3. Those creditors who have not received a dividend are again requested to provide their banking details to br@esor.co.za.

A handwritten signature in black ink, appearing to read 'J F Klopper', is written over a horizontal line.

J F KLOPPER - RECEIVER FOR CREDITORS

Date: 31 MAY 2024