



## **ESOR LIMITED**

**REGISTRATION NUMBER: 1994/000732/06**

**(IN BUSINESS RESCUE)**

**BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ WITH REGULATION 125 OF THE COMPANIES ACT FILED BY THE BUSINESS RESCUE PRACTITIONER J F KLOPPER**

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J F Klopper

October 2020

## 1. IMPORTANT INFORMATION AND ACTIONS

	Date
Board of directors passes resolution for Business Rescue on	2018-11-16
File notice of resolution with CIPC on	2018-11-20
Publish notice to affected parties-within 5 days from Filing	2018-11-28
Company nominates a BRP within 5 days of filing	2018-11-21
CIPC confirms the appointment of BRP	2018-11-21
File notice to CIPC on BRP appointment within 2 days	2018-11-21
Publish notice to affected parties of BRP within 5 days	2018-11-28
First meeting of creditors-10 days from appointment	2018-12-05
First meeting of employees-10 days from appointment	0000-00-00
Publish Business Plan	0000-00-00
Notice of meeting to determine Business Plan	0000-00-00
Meeting to determine Business Plan 10 days after publication	0000-00-00

## 2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Esor Limited ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 20 November 2018.
2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper was licensed by the Commission in respect of the company and appointed as Business Rescue Practitioner (BRP) to this company on 21 November 2018 in terms of Section 138 of the Act.
4. In terms of a resolution adopted by all by all creditors present, at the First meeting of creditors on 5 December 2018, the date for the publication of the Business Rescue Plan ("BR Plan") by the business rescue practitioners was extended to 12 February 2019.
5. This date is being postponed on a month to month basis pending discussions with potential investors.
6. The company was delisted and shareholders are referred to the SENS delisting announcement dated 20 May 2020 in this regard.

7. Progress is being made to realise some value for creditors in subsidiaries under business rescue and to restructure the debt of those companies but due to the constraints imposed because of Covid 19 not much progress could be made to restructure the affairs of the company during the lockdown period. This is still position.



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J F KLOPPER

Date: 31 October 2020