ASA Metals (Pty) Ltd (In Business Rescue)
Registration Number: 1996/015726/07

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 practitioners Dawie van der Merwe and Lebogang Mpakati

28 July 2022

1.   Important Information and Actions

• Board of directors passes resolution for Business Rescue on	29/02/2016
• Notice of resolution filed with CIPC on	29/02/2016
• Notice to affected parties on filing for Business Rescue on	18/03/2016
• Company nominated a BRP on	18/03/2016
• CIPC confirmed certification of BRP on	18/03/2016
• File notice to CIPC re BRP appointment on	18/03/2016
• Publish notice to affected parties of BRP appointment on	18/03/2016
• First meeting of creditors held on	06/04/2016
• First meeting of employees held on	05/04/2016
• Publish Business Plan on/ due by	28/04/2016
• Publish notice of meeting to consider proposed Business Rescue Plan on	28/11/2016
• Meeting to determine the future of the business held on	06/12/2016

2.   Current Status of Business Rescue Proceedings

Kindly note: This status report must be read together with all previous status reports and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

2.1   Progress on Implementation of the Adopted Business Rescue Plan

2.1.1   As previously reported the purchasers of DCM have made part payment of the purchase consideration, but in terms of the amended terms of the sale agreement a number of "post closure obligation" have to be finalised/ settled in order for the final tranches of payments to follow.

2.1.2   The BRP and the DCM BRPs are working in conjunction to finalise these outstanding issues and once finally resolved will be in a position to fully report to creditors on the extent of payments to be made to them in terms of the adopted BR Plan.

Dawie van der Merwe
Joint Business Rescue Practitioner