

JAC JORDAAN BOERDERY (PTY) LTD

REGISTRATION NUMBER: 2016/417843/07

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

	Date
Board of directors passes resolution for Business Rescue on	2019-08-22
File notice of resolution with CIPC on	2019-08-26
Publish notice to affected parties-within 5 days from Filing	2019-08-22
Company nominates a BRP within 5 days of filing	2019-08-22
CIPC confirms the appointment of BRP	2019-08-26
File notice to CIPC on BRP appointment within 2 days	2019-08-26
Publish notice to affected parties of BRP within 5 days	2019-08-30
First meeting of creditors-10 days from appointment	2019-09-06
First meeting of employees-10 days from appointment	2019-09-06
Publish Business Plan	2019-12-06
Notice of meeting to determine Business Plan	2019-12-06
Meeting to determine Business Plan 10 days after publication	2019-12-18

1. Jac Jordaan Boerdery (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 26 August 2019.
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 Practitioners (BRPs) to this company on 26 August 2019 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 2019.

5. The BRPs published the Business Rescue Plan on 6 December 2019 and at the meeting in terms of section 151 of the Act to vote upon the Business Rescue Plan (“the Plan”) on 18 December 2019 the statutory majority of creditors adopted the Plan.
6. The implementation of the business rescue plan is almost completed and payment to creditors in terms of the adopted business rescue plan will be made during the month of March where after a Notice of Substantial Implementation will be filed.
7. However, owing to the Covid 19 pandemic and the consequent lock down that commenced on 26 March 2020 this process was not completed and this matter now being administered remotely.
8. Payments of the consideration payable to creditors in terms of the adopted business rescue plan were made on 30 April 2020.
9. However, owing to the Covid 19 pandemic and the consequent lock down that commenced on 26 March 2020 and which was extended under Phase 4 of the lock down procedure the matter could not progress further.
10. Certain issues in relation to VAT returns arose during the month of May which need to be resolved where after a Notice of Substantial Implementation will be filed with CIPC.



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**J F KLOPPER**

**BUSINESS RESCUE PRACTITIONER**

**Date: 31 May 2020**