



**SOUTHERNERA DIAMONDS (PTY) LTD**  
**REGISTRATION NUMBER: 2017/453700/07**

**(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 PRACTITIONERS J F KLOPPER AND R  
PIETERS**

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**J F Klopper and R Pieters**

**July 2023**

## 1. IMPORTANT INFORMATION AND ACTIONS

	Date
Board of directors passes resolution for Business Rescue on	2020-03-23
File notice of resolution with CIPC on	2020-03-25
Publish notice to affected parties-within 5 days from Filing	2020-05-05
Company nominates a BRP within 5 days of filing	2020-03-23
CIPC confirms the appointment of BRP	2020-03-25
File notice to CIPC on BRP appointment within 2 days	2020-03-23
Publish notice to affected parties of BRP within 5 days	2020-03-27
First meeting of creditors-10 days from appointment	2020-05-12
First meeting of employees-10 days from appointment	2020-05-12
Publish Business Rescue Plan	2021-04-22
Notice of meeting to determine Business Rescue Plan	2021-04-22
Meeting to determine Business Plan 10 days after publication	2021-05-06

## 2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Southernera Diamonds (Pty) Ltd was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 23 March 2020.
2. Southernera Diamonds (Pty) Ltd (“the Company”) complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper and Rynette Pieters were licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to the Company on 25 May 2020 in terms of Section 138 of the Act.
4. Previous status report contained details of the first meeting of creditors, the pending litigation and the publication and adoption of the business rescue plan on 6 May 2021.
5. The history in relation to the Company’s businesses keep proceedings are contained in previous reports and may be accessed on the BDO Business Restructuring website link.

6. Engagement with the prospective offer continued in June and July and a written proposal was eventually received in relation to one of immovable properties owned by the Company. The BRPs' agent's comments are still being considered by the proposer.
7. In the meantime, another prospective offeror and their investors are looking at submitting an offer for the other immovable belonging to the Company and which discussions are ongoing. Steps to possibly offer this property for sale by way of a public auction are also being considered.



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J F KLOPPER AND R PIETERS

BUSINESS RESCUE PRACTITIONERS

Date: 31 July 2023