



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**

J F Klopper and R Pieters

SEPTEMBER 2025

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 |

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 Kloppe 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 rescue proceedings are contained in previous reports and may be accessed on the BDO Business Restructuring website link.

PUBLICATION OF A BUSINESS RESCUE PLAN

6. A business rescue plan in relation to the company was published and adopted in May 2021.
7. The business rescue plan provided for the sale of the immovable properties and mining right vesting in the company.

8. An amended agreement for the sale of the Farm Rusland No. 937, Limpopo was concluded on 24 June 2024 and the conveyancers have been instructed to attend the registration of transfer. Correspondence with the attorney representing the purchaser in relation to the transaction is ongoing and continued in July 2025.
9. The implementation of the business rescue plan remains to be approximately 80% complete but ongoing engagement with CIPC have now revealed that, despite the company having been issued with the necessary documentation confirming the domestication of the external company, CIPC still reflects the existence of two companies, and which is the subject matter of ongoing engagement with CIPC.

J F KLOPPER AND R PIETERS
BUSINESS RESCUE PRACTITIONERS
Date: 30 SEPTEMBER 2025