



PAV MOVABLE ASSETS (PTY) LTD
REGISTRATION NUMBER: 2004/022688/07

(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 PRACTITIONER J F KLOPPER**

J F Klopper

February 2021

1. IMPORTANT INFORMATION AND ACTIONS

	Date
Board of directors passes resolution for Business Rescue on	2020-03-06
File notice of resolution with CIPC on	2020-03-06
Publish notice to affected parties-within 5 days from Filing	2020-03-13
Company nominates a BRP within 5 days of filing	2020-03-06
CIPC confirms the appointment of BRP	2020-03-06
File notice to CIPC on BRP appointment within 2 days	2020-03-06
Publish notice to affected parties of BRP within 5 days	2020-03-13
First meeting of creditors-10 days from appointment	2020-03-19
First meeting of employees-10 days from appointment	2020-03-19
Publish Business Plan	2020-06-26
Notice of meeting to determine Business Plan	2020-06-26
Meeting to determine Business Plan 10 days after publication	2020-07-06

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. PAV Movable Assets (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 6 March 2020.
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 6 March 2020 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 19 March 2020.
5. A business rescue plan was drafted and circulated by the business rescue practitioner on 26 June 2020 for a meeting to be held on 6 July 2020.
6. A business rescue plan was adopted and will now be implemented by the business rescue practitioner.
7. Kindly note that the capital sum has been received and distributed to creditors and this business rescue plan has therefore been implemented.
8. An amended business rescue plan in relation to the matter of TP Hentiq 6268 (Pty) Ltd, which will hopefully mean that a pending application for its liquidation will be withdrawn, is being negotiated and will be published during March 2021.

9. Furthermore, a business rescue plan in relation PAV Holdings (Pty) Ltd, will also be considered during the second week of March 2021.
10. Upon adoption of the two business rescue plans referred to above a Notice of Substantial Implementation will be filed with CIPC.



J F KLOPPER

BUSINESS RESCUE PRACTITIONER

Date: 28 February 2021