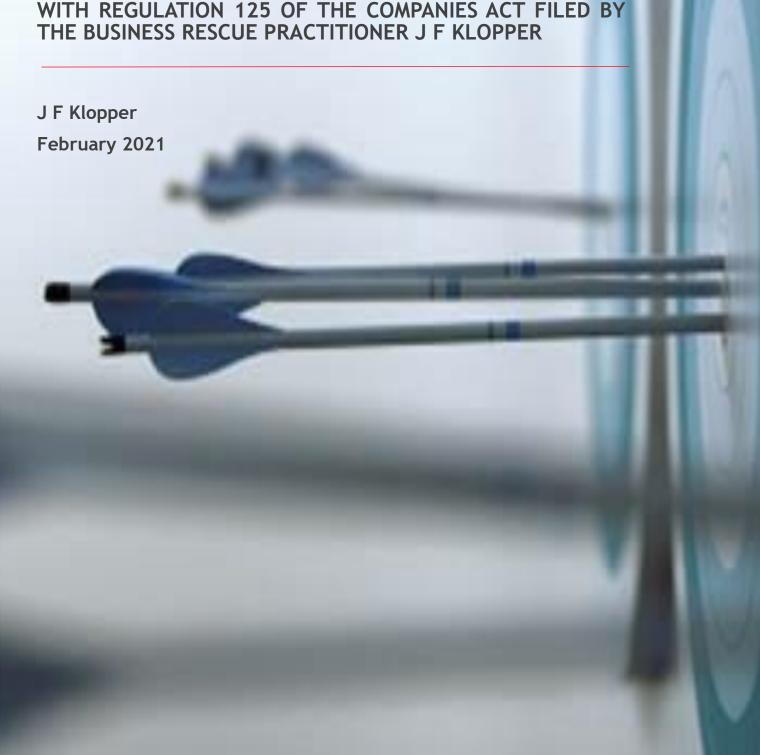


## PAV MOVABLE ASSETS (PTY) LTD

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





## 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matter of TP Hentiq 6268 (Pty) Ltd, which will hopefully mean that a pending application for its liquidation will be withdrawn, is being negotiated and will be published during March 2021.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