



PAV HOLDINGS (PTY) LTD
REGISTRATION NUMBER: 2015/034463/07

(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

June 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 Rescue Plan	2021-01-18
Notice of meeting to determine Business Rescue Plan	2021-01-18
Meeting to determine Business Plan 10 days after publication	2021-01-27

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

- PAV Holdings (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 3 March 2020.
- The company complied with the requirements of Section 129(3)(a) and (b) of the Act.
- 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.
- A First Meeting of Creditors was held in terms of Section 147 of the Act on 19 March 2020.
- Creditors with a majority voting interest from time to time agreed to an extension of the date of the publication of the business rescue plan which will be determined as and when the business rescue practitioner is ready to publish a business rescue plan.
- The business rescue plan was published on 18 January 2021 and the meeting of creditors to consider the business rescue plan was held on 27 January 2021 and was postponed to 10 February 2021, at that meeting to 24 February 2021 and then again to 12 March 2021.
- The business rescue plan was adopted by the statutory majority of creditors on 16 March 2021.

8. The company and SARS are still engaged to determine the quantum of an inter-company loan account. The BRP however contracted Covid 19 during the month of June and matters could not progress as planned.



J F KLOPPER - BUSINESS RESCUE PRACTITIONER

Date: 30 June 2021