

## CERES RAIL COMPANY (PTY) LTD (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

	Date
Company placed in Business Rescue on	2020-03-02
File notice of resolution with CIPC on	2020-03-10
Publish notice to affected parties-within 5 days	2020-03-20
Company nominates a BRP within 5 days	2020-03-13
CIPC confirms the appointment of BRP	2020-03-02
File notice to CIPC on BRP appointment within 2 days	2020-03-16
Publish notice to affected parties of BRP within 5 days	2020-03-20
First meeting of creditors-10 days from appointment	2020-03-24
First meeting of employees-10 days from appointment	2020-03-24
Publish Business Plan within 25 days of appointment of BRP on	2020-09-30
Notice of meeting to determine Business Plan	2020-09-30
Meeting to determine Business Plan 10 days after publication	2020-10-09

1. Ceres Rail Company (Pty) Ltd (“the Company”) was placed under Business Rescue by and Order of the Western Cape High Court, Cape Town in terms of Section 131(4)(a) on 2 March 2020.
2. Johannes Frederick Klopper was appointed as interim Business Rescue Practitioner (“BRP”) in terms of Section 131(5) of the Act by the Western Cape High Court, Cape Town on 2 March 2020.
3. A First Meeting of Creditors was held in terms of Section 147 of the Act on 24 March 2020.
4. At the First Meeting, the creditors present unanimously resolved to appoint the interim BRP as the final BRP and that the BRP be afforded until the end of May 2020 to publish a business rescue plan (“BR Plan”).
5. On 29 May creditors with a majority voting interest agreed to postpone the date for the publication of the BR Plan to 31 July 2020.
6. Previous status reports contain details of the publication of the business rescue plan on **30 September 2020** and the adoption thereof on 23 October 2020.

7. The conditions precedent were yet to be fulfilled are those contained in the subparagraphs of 28.1.3 and the Financial Proposer from time to time extended the period or the fulfilment of those conditions.
8. Discussions with Transnet to finalise various agreements were ongoing and the deadline for the fulfilment of certain conditions precedent contained in the concession agreement with Transnet were from time to time extended by Transnet until 31 August 2021.
9. On 31 August 2021 it became apparent that the fulfilment of the conditions precedent contained in paragraph 28.1.3 would be achieved within the following few days, the parties consented to an extension of a further few days and that the outcome thereof will be dealt with in the next monthly status report on 30 September 2021.



**J F KLOPPER**  
**BUSINESS RESCUE PRACTITIONER**

**Date: 31 August 2021**