



**AFARAK MOGALE (PTY) LTD
(IN BUSINESS RESCUE)
REGISTRATION NUMBER: 2002/015297/07**

**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 LDR VAN DER MERWE
& JF KLOPPER**

LDR van der Merwe
October 2020



1. IMPORTANT INFORMATION AND ACTIONS

	Date
Board of directors passes resolution for Business Rescue on	2020/05/03
Notice of resolution filed with CIPC on	2020/05/08
Notice to affected parties on filing for Business Rescue on	2020/05/15
Company nominated a BRP on	2020/05/08
CIPC confirmed certification of BRP on	2020/05/11
File notice to CIPC re BRP appointment on	2020/05/11
Publish notice to affected parties of BRP appointment on	2020/05/15
First meeting of creditors held on	2020/05/22
First meeting of employees held on	2020/05/22
Publish Business Plan on/ due by	2020/09/07
Publish notice of meeting to consider proposed Business Rescue Plan on	2020/09/08
Meeting to determine the future of the business held on	2020/09/16

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

Kindly note: This status report must be read together with all previous status reports and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

2.1 Progress on Implementation of the Adopted Business Rescue Plan

- 2.1.1 The proposed business rescue plan was adopted by the requisite majority of creditors on the 16th of September 2020 at the Section 151 Meeting of creditors.
- 2.1.2 The BRP has now identified the preferred bidder and is in the process of negotiating the relevant transactional documentation with the preferred bidder.