



## Sheziphase (Pty) Ltd (In Business Rescue)

Registration Number: 2011/107963/07

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 practitioner Christopher Rey

27 February 2024

### 1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	28/09/2020
• Notice of resolution filed with CIPC on	29/09/2020
• Notice to affected parties on filing for Business Rescue on	05/10/2020
• Company nominated a BRP on	28/09/2020
• CIPC confirmed certification of BRP on	29/09/2020
• File notice to CIPC re BRP appointment on	29/09/2020
• Publish notice to affected parties of BRP appointment on	05/10/2020
• First meeting of creditors held on	13/10/2020
• First meeting of employees held on	n/a
• Publish Business Plan on/ due by	05/07/2021
• Publish notice of meeting to consider proposed Business Rescue Plan on	05/07/2021
• Meeting to determine the future of the business held on	30/07/2021

### 2. Current Status of Business Rescue Proceeding

*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 Publication of Proposed Business Rescue Plan**

2.1.1 The Proposed Business Rescue Plan was adopted at the section 151 meeting of affected persons, by the requisite majority of creditors with a voting interest.

2.1.2 The BRP is currently focusing his attention on the sale of the assets of the Company, as is provided for in the adopted BR Plan with certain of the unencumbered assets having been sold. The BRP is now engaging an industry expert to dispose of the remaining assets of the Company, per the adopted BR Plan.

2.1.3 The BRP continues to attend to the implementation the BR Plan, as adopted.

**Christopher Rey**  
Business Rescue Practitioner