

## FOUR RIVERS TRADING (PTY) LTD (IN BUSINESS RESCUE) REGISTRATION NUMBER: 2007/030089/07

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 J F KLOPPER

### 1. IMPORTANT INFORMATION AND ACTIONS

|                                                                               | Company Name |
|-------------------------------------------------------------------------------|--------------|
| Board of directors passes resolution for Business Rescue on                   | 2020-11-18   |
| File notice of resolution with CIPC on                                        | 2020-11-18   |
| Publish notice to affected parties-within 5 days from Filing                  | 2020-11-24   |
| Company nominates a BRP within 5 days of filing                               | 2020-11-18   |
| CIPC confirms the appointment of BRP                                          | 2020-11-18   |
| File notice to CIPC on BRP appointment within 2 days                          | 2020-11-18   |
| Publish notice to affected parties of BRP within 5 days                       | 2020-11-24   |
| First meeting of creditors-10 days from appointment                           | 2020-12-01   |
| First meeting of employees-10 days from appointment                           | 2020-12-01   |
| Publish Business Rescue Plan                                                  | 2021-02-15   |
| Notice of meeting to determine Business Rescue Plan                           | 2021-02-15   |
| Adjourned Meeting to determine Business Rescue Plan 10 days after publication | 2021-09-21   |
| Termination Date                                                              | 0000-00-00   |

## 2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Four Rivers Trading 363 (Pty) Limited (“the company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 18 November 2020.
2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Kloppe was licensed by the Commission in respect of the company and appointed as Business Rescue Practitioner (BRP) to the company on 18 November 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 1 December 2020.
5. At the First Meeting of Creditors the creditors present unanimously resolved that the date for the publication of the business rescue plan be extended until 15 February 2021.

### PUBLICATION OF A BUSINESS RESCUE PLAN

6. A business rescue plan was published on 15 February 2021 but pursuant to a court application the meeting to consider the business rescue plan was extended from time to time.

### PUBLICATION OF AND ADOPTION OF AMENDED BUSINESS RESCUE PLAN

7. Subsequent thereto, on 14 September 2021, an amended business rescue plan was published and adopted on 21 September 2021.

### IMPLEMENTATION OF THE BUSINESS RESCUE PLAN

8. The amended business rescue plan provided for the sale of an immovable property which has been achieved.

### FURTHER STEPS

9. There are pending legal proceedings in respect of related entities which are unlikely to be determined in 2025. The hearing in relation to these proceedings was due to take place in April 2024 but was regrettably postponed *sine die*.
10. The BRP will determine what further steps to take upon conclusion of these legal proceedings.
11. An application to the High Court of South Africa for guidance as to how to proceed with this matter was finalised, issued and served during April 2025.
12. The matter was heard before Judge Le Grange on 20 June and the court issued an order to the effect that the matter will be heard de novo (afresh). The court order is awaited whereafter the judge president will be written to with a view to obtaining a hearing date.



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**J F KLOPPER - BUSINESS RESCUE PRACTITIONER**  
**Date: 30 JUNE 2025**