

A hand is shown in the upper right portion of the page, moving several wooden blocks on a light-colored wooden surface. The blocks are arranged in a way that suggests a process of building or restructuring, with some blocks standing upright and others being moved or falling over.

AGRI PROTEIN TECHNOLOGIES (PTY) LTD (IN BUSINESS RESCUE) REGISTRATION NUMBER: 2010/011495/07

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 J F KLOPPER & A N FLYNN

1. Important Information and Actions

•Board of directors passes resolution for Business Rescue on	01/02/2021
•Notice of resolution filed with CIPC on	02/02/2021
•Notice to affected parties on filing for Business Rescue on	04/02/2021
•Company nominated a BRP on	01/02/2021
•CIPC confirmed certification of BRP on	02/02/2021
•File notice to CIPC re BRP appointment on	01/02/2021
•Publish notice to affected parties of BRP appointment on	04/02/2021
•First meeting of creditors held on	11/02/2021
•First meeting of employees held on	11/02/2021
•Publish Business Plan on/ due by	11/03/2021
•Publish notice of meeting to consider proposed Business Rescue Plan on	11/03/2021
•Meeting to determine the future of the business held on	19/03/2021

CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1.1. Agri Protein Technologies (Pty) Limited (“the company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 2 March 2021.

1.2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.

- 1.3. Johannes Frederick Klopper and Anthony Norman Flynn were licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to the company on 2 February 2021 in terms of Section 138 of the Act.
- 1.4. A First Meeting of Creditors was held in terms of Section 147 of the Act on 11 February 2021.
- 1.5. A business rescue plan was published on 11 March 2021 and at a meeting held on 19 March 2021 the published business rescue plan was adopted by the majority creditors.
- 1.6. The history of the events is recorded in our previous status reports.
2. The purchaser has made full payment in terms of the agreement.
3. The BRPs finally managed to arrive at settlements with the creditors who submitted claims for damages and which claims were in dispute.
4. The BRPs made a further interim dividend payment to creditors during August and the process of registration of transfer of the immovable property to the purchaser is under way.
5. All documents to attend to registration of transfer have been signed by the BRPs and it is expected that the lodgement in the deeds office will take place during October.



J F KLOPPER & A N FLYNN

DATE: 30 September 2022