



## WEFIX (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 PRACTITIONERS J F KLOPPER AND A N FLYNN

### 1. Important Information and Actions

•Board of directors passes resolution for Business Rescue on	12/01/2022
•Notice of resolution filed with CIPC on	14/01/2022
•Notice to affected parties on filing for Business Rescue on	21/01/2022
•Company nominated a BRP on	14/01/2022
•CIPC confirmed certification of BRP on	25/01/2022
•File notice to CIPC re BRP appointment on	14/01/2022
•Publish notice to affected parties of BRP appointment on	27/01/2022
•First meeting of creditors held on	03/02/2022
•First meeting of employees held on	03/02/2022
•Publish Business Plan on/ due by	07/04/2022
•Publish notice of meeting to consider proposed Business Rescue Plan on	07/04/2022
•Meeting to determine the future of the business held on	14/04/2022

### 2. Current Status of Business Rescue Proceedings

1. Wefix (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 12 January 2022.

2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.
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 this company on 25 January 2022 in terms of Section 138 of the Act.
4. The First Meeting of Creditors was held in terms of Section 147 of the Act on 3 February 2022.
5. It was resolved at the First Meeting of Creditors that the BRPs would be afforded until 31 March 2022 to publish a Business Rescue Plan.
6. The Business Rescue Plan was published and the meeting in terms of section 151 of the Act to consider the Business Rescue Plan was convened to be held on 14 April 2022 and on which date the Business Rescue Plan was adopted.
7. The Business Rescue Plan is in the process of being implemented.



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**J F KLOPPER and A N FLYNN - BUSINESS RESCUE PRACTITIONERS**

**Date: 31 May 2022**