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Erf 704 Hatfield (Pty) Ltd (In Business Rescue)
Registration Number: 2004/031319/07/07

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

13 December 2022

1.   Important Information and Actions

• Effective date of business rescue proceedings	14/06/2022
• Court appoints interim practitioner	14/06/2022
• File notice to CIPC on BRP appintment	20/06/2022
• Publish notice to affected persons within 5 days after appointment	20/06/2022
• First meeting of creditors within 10 days after BRP appointment	23/06/2022
• First meeting of employees within 10 days after BRP appointment	23/06/2022
• Publish Business Plan within 25 days after BRP appointment	25/08/2022
• Notice of meeting to determine Business Plan	25/08/2022
• Meeting to determine Business Plan 10 days after publication	02/09/2022

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 published by the BRP on 25 August 2022 and the Section 151 Meeting was convened on 2 September 2022.

2.1.2   The Proposed Business Rescue Plan was adopted by 92% of creditors present and voting at the section 151 meeting of affected persons.

2.1.3   The BRP has now signed an agreement for the sale of the immovable property owned by the Company, with certain conditions to be fulfilled by the purchaser, however the Purchaser requires a further period of due diligence on the property which has been granted with the consent of the secured creditor.

2.1.4   The BRP is attending to implement the Business Rescue Plan, as adopted.

Christopher Rey
Business Rescue Practitioner