

## HORN EN DE KONING DEVELOPMENTS (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 PRACTITIONER I F KLOPPER

### 1. Important Information and Actions

•Board of directors passes resolution for Business Rescue on	15/10/2022
•Notice of resolution filed with CIPC on	17/10/2022
•Notice to affected parties on filing for Business Rescue on	21/10/2022
•Company nominated a BRP on	15/10/2022
•CIPC confirmed certification of BRP on	19/10/2022
•File notice to CIPC re BRP appointment on	18/10/2022
•Publish notice to affected parties of BRP appointment on	21/10/2022
•First meeting of creditors held on	28/10/2022
•First meeting of employees held on	28/10/2022
•Publish Business Plan on/ due by	00/00/0000
•Publish notice of meeting to consider proposed Business Rescue Plan on	31/03/2023
•Meeting to determine the future of the business held on	00/00/0000

### CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

*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:

1. Horn en De Koning Developments (Pty) Ltd (“the company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 17 October 2022.
2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper was licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to the company on 19 October 2022 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 28 October 2022.
5. The BRP is still engaging with affected persons in relation to the business rescue plan to published which is dependent on the outcome of negotiations in respect of the financial affairs of a trust of which this company is a beneficiary and which will affect the outcome of the company.
6. The transaction in respect the abovementioned trust in respect there was a 6 April deadline, and which was extended to 26 April did not proceed. Subsequently alternative an proposal was submitted to the affected parties.
7. The outcome of these alternative proposal has not been finally determined.



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**J F KLOPPER**

**DATE: 30 April 2023**