

HORN EN DE KONING PROPERTIES (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 J 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	31/03/2023
•Publish notice of meeting to consider proposed Business Rescue Plan on	
•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 Properties (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. In previous reports mention was made of legal proceedings in relation to various trusts and companies in the HDK group which were in process, and which lead to sequestration and liquidation applications.
6. The BRP has previously reported that pending a proposal that has been submitted to creditors in the estates of related parties that a proposal in relation to the company might also come to fruition upon finalisation thereof.
7. The BRP was informed that the settlement proposal was not acceptable and the financial position of the company will now finally determined with a view to making a final decision in relation to the future of this company.



J F KLOPPER

DATE: 30 APRIL 2024