

Cuperex (Pty) Ltd (In Business Rescue)

Registration Number: 2011/001874/07

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 Dawie van der Merwe

30 May 2025

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	10/12/2013
• Notice of resolution filed with CIPC on	11/12/2013
• Notice to affected parties on filing for Business Rescue on	13/12/2013
• Company nominated a BRP on	12/12/2013
• CIPC confirmed certification of BRP on	13/12/2013
• File notice to CIPC re BRP appointment on	13/12/2013
• Publish notice to affected parties of BRP appointment on	13/12/2013
• First meeting of creditors held on	30/12/2013
• First meeting of employees held on	30/12/2013
• Publish Business Plan on/ due by	24/10/2014
• Publish notice of meeting to consider proposed Business Rescue Plan on	24/10/2014
• Meeting to determine the future of the business held on	11/11/2014

2. 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:

2.1 Progress on Implementation of the Adopted Business Rescue Plan

- 2.1.1 The implementation of the BR Plan has a number of conditions precedent including the renegotiation of the company's loan agreement with Grindrod Bank. Grindrod has from time to time requested an extension of the date for the completion of these conditions.
- 2.1.2 The continued extensions have prolonged the business rescue proceedings for far longer than the BRP expected. As previously reported the BRP has provided all the interested parties with an ultimatum to either conclude on the terms of the adopted BR Plan by 30 November 2024, failing which he will seek the termination of the business rescue proceedings.
- 2.1.3 Grindrod Bank has requested a further extension, based on their internal re-organisation and incorporation into African Bank. Finalisation is now expected to be by May 2025.



Dawie van der Merwe
Business Rescue Practitioner