

HERITAGE OUTDOOR CENTRE (PTY) LTD (IN BUSINESS RESCUE) REGISTRATION NUMBER: 2015/269842/07

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 J F KLOPPER

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	13/08/2024
• Notice of resolution filed with CIPC on	14/08/2024
• Notice to affected parties on filing for Business Rescue on	21/08/2024
• Company nominated a BRP on	19/08/2024
• CIPC confirmed certification of BRP on	19/08/2024
• File notice to CIPC re BRP appointment on	16/08/2024
• Publish notice to affected parties of BRP appointment on	21/08/2024
• First meeting of creditors held on	22/08/2024
• First meeting of employees held on	22/08/2024
• Publish Business Plan on / due by	02/12/2024
• Publish notice of meeting to consider proposed Business Rescue Plan on	00/00/0000
• Meeting to determine the future of the business held on	00/00/0000

CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Heritage Outdoor Centre (Pty) Limited (“the company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 14 August 2024.

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 (BRP) to the company on 19 August 2024 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 22 August 2024.

DATE FOR PUBLICATION OF BUSINESS RESCUE PLAN

5. At the first meeting creditors agreed that 2 December 2024 would be the date for the publication of the business rescue but have in terms of section 150 (5) (b) of the Act agreed with a statutory majority of voting interest to postpone the date for the publication of the business rescue plan to 3 February 2025.
6. Engagement with the affected persons, with a view to developing the business rescue plan, took place during February 2025.
7. It was agreed that ABSA Bank Limited would be approached for consent to the sale of the immovable property subject to ABSA's security and that a business rescue plan in relation to the unsecured creditors would be published upon conclusion of the sale.
8. It was previously reported that the auction sale was arranged. However, parties who wanted to view the immovable property could not gain access to the property in view of a dispute relating to the shareholding in the company which is still being investigated further. This issue is still ongoing and during October the BRP was able to make contact with the attorney representing the original shareholder and correspondence was addressed with a view to resolving the matter which has not yet proved to be successful. Correspondence addressed to a party who also alleges to be a shareholder has not been responded to.
9. Efforts to finalise were ongoing during February 2026 but the BRP proposed to affected persons that, as opposed to launching an application to evict the occupants from the immovable property, an application for the liquidation of the company should rather be launched. Affected persons are presently considering this proposal.



J F KLOPPER

DATE: 28 FEBRUARY 2026