



Umlele Hills (Pty) Ltd (In Business Rescue)

Registration Number: 2019/578538/07

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 JF Klopper

28 February 2026

1. Important information and actions

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| • Board of directors passes resolution for Business Rescue on | 14/08/2024 |
| • Notice of resolution filed with CIPC on | 19/08/2024 |
| • 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 | 20/08/2024 |
| • File notice to CIPC re BRP appointment on | 19/08/2024 |
| • 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 | TBC |
| • Meeting to determine the future of the business held on | TBC |

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. Umlele Hills (Pty) Limited ("the company") was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 19 August 2024.
- 2.2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.

2.3. Johannes Frederick Klopper was licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRP) to the company on 20 August 2024 in terms of Section 138 of the Act.

2.4. The First Meeting of Creditors was held in terms of Section 147 of the Act on 22 August 2024.

3. Date for publication of business rescue plan

3.1. 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.

3.2. Pursuant to engagement with the affected persons with a view to developing the business rescue plan in January 2025 it became clear that the date set for the publication of the business rescue plan had, on 24 February 2025, to be further postponed and on that date again to 31 March 2025. The company's management and that of the larger group are presently in discussions with an international group with a view to a possible restructuring of the affairs of the entire group.

3.3. As was reported in July 2025 the outcome of the meeting was that it was agreed that certain stands would in the meantime be placed on the market at a reduced price. As at the end of October all the stands belonging to the company had been sold.

3.4. The discussions with the potential investor in relation to the business rescue of a related group are ongoing.

3.5. Efforts to finalise are ongoing but not much progress has been made since January 2026 to the date of this report as discussions between sureties for the company's debt to its secured creditor have not as yet resulted in certainty about the future of the company.



JF (Hans) Klopper
Business Rescue Practitioner