



NDF (Pty) Ltd (In Business Rescue)

Registration Number: 2006/017665/07

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 practitioners CR Rey and K Weyers

30 April 2026

1. Important information and actions

• Effective date of business rescue proceedings	21/10/2025
• Court appoints Interim Practitioner	21/10/2025
• File notice to CIPC on BRP appointment	28/10/2025
• Publish notice to affected persons within 5 days after appointment	29/10/2025
• First meeting of creditors within 10 days after BRP appointment	04/11/2025
• First meeting of employees within 10 days after BRP appointment	04/11/2025
• Publish Business Plan within 25 days after BRP appointment	TBA
• Notice of meeting to consider Business Rescue Plan	TBA
• Meeting to determine Business Plan 10 days after publication	TBA

2. Current status of business rescue proceeding

Kindly note: This status report must be read together with all previous status reports, where applicable, 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 Publication of proposed business rescue plan

- 2.1.1 The publication date of the proposed business rescue plan has been extended to 30 June 2026, by the requisite majority of creditors with a voting interest.

2.2 Proof of Claims

- 2.2.1 Creditors who have yet to submit their claims are encouraged to do so.
- 2.2.2 NDF, together with the BRPs, are reconciling the claims received to date and will communicate with creditors, individually, regarding the status of their claims.

2.3 Status of Legal Proceedings

- 2.3.1 On 12 November 2025 the BRPs launched an urgent application against various respondents for specific relief. The application was heard in the High Court of South Africa, Limpopo Division, Polokwane (“**Polokwane High Court**”), on 2 and 3 December 2025.
- 2.3.2 Judgment was handed down in favour of the BRPs on 16 January 2026. A copy of the court order was distributed to all affected persons.
- 2.3.3 The BRPs are in the process of enforcing the court order.
- 2.3.4 On 23 February 2026 the BRPs launched a second urgent application against various respondents seeking specific relief, including declaring that the lease agreement concluded between NDF and Moletele Communal Property Association is valid and an order that Sebenza Agri Investments (Pty) Ltd be evicted from the farm.
- 2.3.5 The hearing of the application took place in the Polokwane High Court on 24 March 2026. We are now awaiting judgment in the matter, and the BRPs will immediately notify affected persons once the judgment has been received.



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