



Shaft Sinkers (Pty) Ltd (In Business Rescue)

Registration Number: 2007/021139/07

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 Dawie van der Merwe and Hans Klopper

31 May 2024

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	22/01/2015
• Notice of resolution filed with CIPC on	22/01/2015
• Notice to affected parties on filing for Business Rescue on	29/01/2015
• Company nominated a BRP on	27/01/2015
• CIPC confirmed certification of BRP on	28/01/2015
• File notice to CIPC re BRP appointment on	28/01/2015
• Publish notice to affected parties of BRP appointment on	29/01/2015
• First meeting of creditors held on	11/02/2015
• First meeting of employees held on	04/02/2015
• Publish Business Plan on/ due by	31/07/2015
• Publish notice of meeting to consider proposed Business Rescue Plan on	31/07/2015
• Meeting to determine the future of the business held on	26/02/2016

2. Current Status of Business Rescue Proceeding

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 BRPs continue to implement the plan, as adopted.
- 2.1.2 A final dividend has been paid to the secured creditor.
- 2.1.3 Dividend payments still need to be made to the Styldrift employees, as detailed in the adopted BR Plan.
- 2.1.4 At this stage it appears that there will be no payments to concurrent creditors in terms of the adopted BR Plan.

Dawie van der Merwe

Joint Business Rescue Practitioner