

**Companies and Intellectual Property Commission  
Republic of South Africa**

**Form CoR 125.1**

**About this Form**

- This form is issued in terms of section 132 and 141 of the companies Act, 2008, and Regulation 125 of the Companies Regulations, 2011.
- This Notice and the attached report must be published to every affected person, and to-
  - a) The Commission, if the business rescue proceedings were started by the company; or
  - b) The court, if the proceedings were ordered by the court.
- A report and Notice must be issued at the end of the first three months of the business rescue proceedings, and at regular monthly intervals after that

**Contacting the Commission**

The Companies and Intellectual Property Commission of South Africa

**Postal Address**

PO Box 429  
Pretoria  
0001  
Republic of South Africa  
Tel: 086 100 2472

[www.cipc.co.za](http://www.cipc.co.za)

**Business Rescue Status Report**

**Date:** 31 December 2020

**Customer Code:** WERKMP

**Concerning**

*(Name and Registration Number of Company)*

**Name:** Group Five Construction Proprietary Limited

**Registration No:** 1974/003166/07

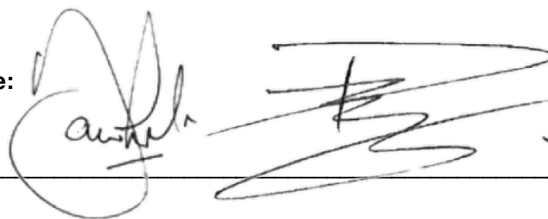
The above named company commenced business rescue proceedings on 11 March 2019.

Because the business rescue proceedings have not concluded within three months, the appointed business rescue practitioner provides the attached report in terms of section 132 (3).

**Name and Title of person signing on behalf of the Practitioner:**

DAC Lake and PF van den Steen - Joint Business Rescue Practitioners

**Authorised Signature:**



Attention: **All Affected Persons**

Group Five Construction Proprietary Limited (in business rescue) ("**the Company**")

Attention: **Companies and Intellectual Property Commission ("CIPC")**

[businessrescue@cipc.co.za](mailto:businessrescue@cipc.co.za)

Delivered by Email

Displayed

- Registered Office and Principal Place Business of the Company and anywhere where Employees are employed
- Published on the Website Maintained by the Company and Accessible to Affected Persons

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December 2020

## **BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE CONSTRUCTION PROPRIETARY LIMITED**

1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, the business rescue practitioners ("**BRPs**") are required to –
  - 1.1. prepare a report on the progress of the business rescue proceedings and update it at the end of each subsequent month until the end of the business rescue proceedings; and
  - 1.2. deliver the report and each update to each Affected Person and to the CIPC.
2. This requirement is applicable to the Company.

3. This report is for the month of December 2020 and is published as an update to the status update report for the month of November 2020, circulated to all known Affected Persons and filed with the CIPC.
4. Capitalised words not otherwise defined in this report shall have the meaning ascribed to them in the approved Business Rescue Plan for the Company as published on 30 August 2019 ("**the Plan**").
5. Accordingly, we, the BRPs of the Company, hereby provide you with the nineteenth report on the status of the Company's business rescue proceedings.
6. **Payment of first Distribution to Concurrent Creditors**
  - 6.1. Our forecast for the quantum of Distributions to Concurrent Creditors remain positive and broadly in line with the Plan, however the timing thereof remains subject to the timing of completion of numerous delayed sales processes.
  - 6.2. Further Updates in this regard will continue to be provided in forthcoming monthly status reports.

## 7. General

- 7.1. Construction Contracts – Remaining project-related construction activities continue to be exited, ceded, completed and/or concluded by the Company in controlled, considered and stable processes, specific to each individual project.
- 7.2. Asset and Business Sales – The asset and business sale processes remain ongoing and broadly in accordance with the adopted Plan, other than the timing thereof which has been significantly impacted by Covid related matters. A significant majority of the assets and businesses available for sale have either been realised or are the subject matter of binding sale agreements.
- 7.3. Litigation etc. – The Company continues to actively pursue the resolution of numerous disputes by means of negotiation or, where applicable, by means of litigation, arbitration and adjudication.

## 8. Disputed Creditors

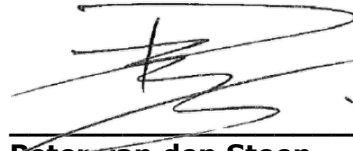
- 8.1. The BRPs are confident that the few remaining Disputed Claims will be resolved with Disputed Creditors of the Company in a timeous manner through the process set out in the Dispute Resolution Mechanism provided in the Plan.
9. All relevant notices circulated to the Affected Persons of the Company, to date, have been published on the Company's website at [www.g5.co.za](http://www.g5.co.za), under the Business Rescue tab.

Yours faithfully,



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**Dave Lake**  
**Business Rescue Practitioner**  
**Group Five Construction (Pty) Ltd**



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**Peter van den Steen**  
**Business Rescue Practitioner**  
**Group Five Construction (Pty) Ltd**