

- Delivered by Email To:** All known Affected Persons of Group Five Construction Proprietary Limited
(in business rescue)
Companies and Intellectual Property Commission
- Displayed:** Registered business address 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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April 2021

BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE CONSTRUCTION PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("COMPANY")

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 report is for the month of April 2021 and is published as an update to the status update report for the month of March 2020, circulated to all known Affected Persons and filed with the CIPC.
3. 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**").
4. Accordingly, we, the BRPs of the Company, hereby provide you with the twenty-third report on the status of the Company's business rescue proceedings.
5. **Payment of first Distribution to Concurrent Creditors**
 - 5.1. The BRPs are pleased to advise Affected Persons that, pursuant to paragraph 5.6 of the Plan, a first Distribution of 4 cents in the Rand has been made to certain Concurrent Creditors.

- 5.2. A notice containing the details of this Distribution was circulated to the Creditors of the Company on 30th April 2021 and is available to view on the Company's website at [http://www.g5.co.za/pdfs/business-rescuse/2021/group-five-construction-\(pty-ltd-notice-to-concurrent-creditors-re-distribution-1-30-april-2021.pdf](http://www.g5.co.za/pdfs/business-rescuse/2021/group-five-construction-(pty-ltd-notice-to-concurrent-creditors-re-distribution-1-30-april-2021.pdf).
- 5.3. Concurrent Creditors who did not receive payment the first Distribution are encouraged to contact Nesh Singh, the Group Five Creditors Manager, by email on: nsingh@groupfive.co.za, to confirm your company's Claim, banking details and/or to provide the necessary tax invoice.
- 5.4. The Company will make further payments in respect of the first Distribution to the Concurrent Creditors who have not yet received their payments on a monthly basis, once the relevant Concurrent Creditors have provided the Company with the correct and necessary documentation required and/or the Claim in question has become final.
- 5.5. Further updates on subsequent Distributions will be advised to Creditors in these monthly business rescue status reports issued by the Company.

6. Completion of the Implementation of Phase 1 and Status report on the Plan


- 6.1. Affected Persons are advised that, through the first Distribution to Concurrent Creditors, the Implementation of Phase 1, as provided for in the Plan, is now complete.
- 6.2. Further to this, and in accordance with section 7.5.17 of the Plan, Affected Persons are advised that a report on the Plan will be published and distributed by the BRPs to update and inform Affected Persons on all matters relating to the commencement of the implementation of Phase 2 of the Plan.
- 6.3. The aforementioned report will be distributed and published during the course of May 2021.

7. General

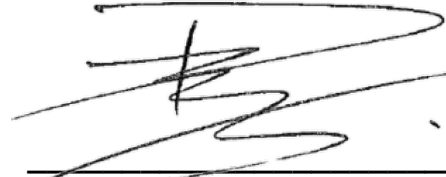
- 7.1. Construction Contracts – remaining construction contracts continue to be exited, ceded, completed and/or concluded by the Company.
- 7.2. Asset and Business Sales – all remaining asset and business sale processes remain ongoing and broadly in accordance with the Plan.
- 7.3. Litigation – The Company continues to actively pursue the resolution of several litigation matters.

8. Please note that this notice and all other relevant documents and notices regarding the business rescue proceedings of the Company, to date, have been published on the Company's website at www.g5.co.za, under the 'Business Rescue' tab.

Yours faithfully,



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



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

**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

Business Rescue Status Report

Date: 30 April 2021

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:

