

- 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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May 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 May 2021 and is published as an update to the status update report for the month of April 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-fourth report on the status of the Company's business rescue proceedings.
5. **Completion of the Implementation of Phase 1 and Status report on the Plan**
  - 5.1. As provided for in the Plan, Affected Persons are advised that, through the payment of the first Distribution to Concurrent Creditors, as outlined below, the Implementation of Phase 1 of the Plan, is now complete.

Group Five Construction (Pty) Ltd (in business rescue)

- 5.2. In accordance with section 7.5.17 of the Plan, the BRPs published and distributed a report on the Plan, in May 2021. This report updated and informed Affected Persons on matters relating to the implementation of Phase 1 and the commencement of the implementation of Phase 2 of the Plan.
- 5.3. The aforementioned report is available to view on the Company's website at: [www.g5.co.za](http://www.g5.co.za), under the 'Business Rescue' tab for the Company.

## **6. Payment of first Distribution to Concurrent Creditors**

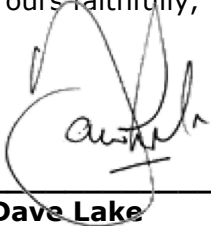
- 6.1. Pursuant to paragraph 5.6 of the Plan, a first Distribution of 4 cents in the Rand has been made to certain Concurrent Creditors.
- 6.2. A notice containing the details of this Distribution was circulated to the Creditors of the Company on 30th April 2021 and is available to view on the Company's website at the following link: [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).
- 6.3. 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](mailto:nsingh@groupfive.co.za), to confirm your company's Claim, banking details and/or to provide the necessary tax invoice.
- 6.4. 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.

## **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.

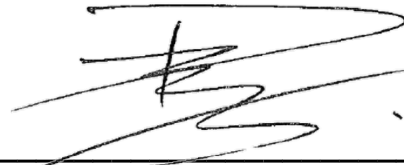
- 7.4. Disputed Creditor Claims – The Company continues to actively examine and resolve all Disputed Creditor Claims, in accordance with the provisions set forth in the Plan.
8. Please note that this notice and all other relevant documents and notices regarding the business rescue proceedings of the Company, to date, have been published on the Company's website at [www.g5.co.za](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**

**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:** 30 May 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:**

