

**Attention: All Affected Persons**

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

**Attention: Companies and Intellectual Property Commission ("CIPC")****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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March 2021

**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 report is for the month of March 2021 and is published as an update to the status update report for the month of February 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-second report on the status of the Company's business rescue proceedings.

## 5. Payment of first Distribution to Concurrent Creditors

### 5.1. Concurrent Creditors are advised of the following:

- 5.1.1. As referred to in paragraph 5.6 of the Plan, the BRPs are pleased to advise that a first Distribution of 4 cents in the Rand will be made to Concurrent Creditors during the course of April 2021.
- 5.1.2. The value available for known and confirmed Concurrent Creditors will be paid, whereas a further amount will be ringfenced pending the finalisation of recipient bank account details, Disputed Claims and certain matters related to Secured Creditors' realisations.
- 5.1.3. Payment of the Distribution to each Concurrent Creditor will be made on or before 30 April 2021.
- 5.1.4. Payment of the Distribution to each Concurrent Creditor will be made into the **confirmed** bank account which the Company has on record for that creditor.
- 5.1.5. If you have not done so already, please respond to the **confirmation request** that was sent to you, and/or notify the Company in writing by emailing Nesh Singh on [nsingh@groupfive.co.za](mailto:nsingh@groupfive.co.za) of your bank account detail confirmation and/or any changes in bank account details by no later than 17h00 on Friday 23 April 2021.
- 5.1.6. Further updates on subsequent Distributions will be advised to Creditors in these monthly business rescue status reports issued by the Company.

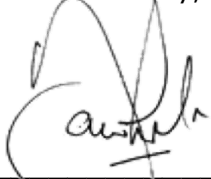
## 6. Concurrent Creditors Contact Details Request

- 6.1. After multiple unsuccessful attempts, Company representatives have been unable to contact several Concurrent Creditors who are due to be paid a first distribution dividend to confirm their banking details. Concurrent Creditors who have not yet received correspondence from the Company regarding their banking details on record are requested to make contact with the Company as soon as possible, by emailing the Business Rescue Team on the Company's Business Rescue email addresses: [g5constructionptyltd@groupfive.co.za](mailto:g5constructionptyltd@groupfive.co.za); or [g5constructionptyltdbr@groupfive.co.za](mailto:g5constructionptyltdbr@groupfive.co.za).

## 7. General

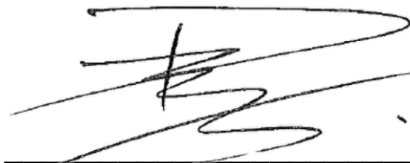
- 7.1. Construction Contracts – the majority of the Company’s construction contracts have now been exited, ceded, completed and/or concluded by the Company.
- 7.2. Asset and Business Sales –A significant majority of the assets and businesses available for sale have either been realised or are the subject matter of binding sale agreements. The remaining asset and business sale processes remain ongoing and broadly in accordance with the adopted Plan.
- 7.3. Implementation of Phase One of the Business Rescue Plan – the implementation of Phase One of the business rescue plan is close to completion. Once complete, through the payment of the first business rescue distribution to Concurrent Creditors as detailed above, the BRPs will circulate a report to all Affected Parties regarding the actions taken and the progress made in Phase One of the implementation, and expectations for the balance of the business rescue proceedings.
- 7.4. Litigation etc. – The Company continues to actively pursue the resolution of several litigation matters.
8. 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**

**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 March 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:**

