

- Delivered by Email To:** All known Affected Persons of Group Five 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 LIMITED (IN BUSINESS RESCUE) ("COMPANY")

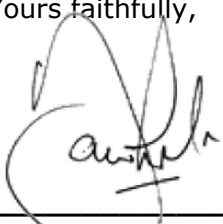
1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, the business rescue practitioners ("**BRPs**") are required to –
 - 1.1. prepare 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 Companies and Intellectual Property Commission ("**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 2021, 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, hereby provide you with the twenty-third status update report of the Company's business rescue proceedings.

5. General

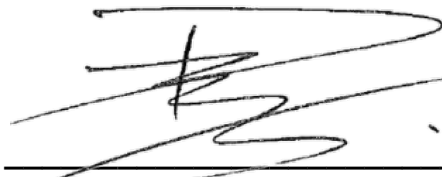
- 5.1. Asset and Business Sales – The conditions precedent in respect of the binding Sale and Purchase Agreement for the disposal of the Everite businesses have now been met and the sale process is in the final stages of completion.

- 5.2. Promotion Of Access To Information Act ("PAIA") Manual Publication – the Company has prepared and published a PAIA manual in accordance with Section 51 of the Promotion of Access to Information Act, No. 2 of 2000. The manual will be available to view and download on the Company's website at: www.g5.co.za, under the 'Business Rescue' tab for the Company.
- 5.3. Group Five Construction – The legally separate business rescue process for Group Five Construction is ongoing and the Implementation of Phase One of the Group Five Construction Business Rescue Plan is close to completion. Concurrent Creditors of Group Five Construction received a first business rescue distribution dividend during the course of the last month. We again record that there currently remains no realistic prospect of any financial recovery by the Company from the Group Five Construction business rescue process.
- 5.4. Litigation - The Company continues to actively pursue the resolution of all other legal disputes by means of negotiation or, where applicable, by means of litigation, arbitration and adjudication matters.
6. 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, under the 'Business Rescue' tab for the Company.

Yours faithfully,



Dave Lake
Business Rescue Practitioner
Group Five Limited



Peter van den Steen
Business Rescue Practitioner
Group Five Limited

**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 Limited

Registration No: 1969/000032/06

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:

