

- 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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November 2022

## **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. Accordingly, we, the BRPs, hereby provide you with the November 2022 status update report of the Company's business rescue proceedings.
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. Since the distribution of the last report, Affected Persons are advised of the following relevant updates:

### **5. General**

- 5.1. Ongoing Business Rescue Processes – As per previous reports, the primary processes still underway relating to the Group Five Limited business rescue process relate to: completion of the Everite sale transaction and collection of final agterskot payments in respect thereof; the

winding down the Everite group of companies (from which the Everite business was sold as a going concern); cleaning up and winding down numerous group companies; ongoing dispute resolutions; and dealing with matters as required in respect of the inter-related Group Five Construction business rescue process.

5.2. Asset and Business Sales – All assets and businesses that were able to realise value for the Company and its Affected Persons have been sold, as per previous reports. Certain proceeds remain outstanding, and the BRPs are in the process of completing the necessary conditions precedent to secure the payment of such proceeds.

5.3. Group Five Construction (Pty) Ltd Business Rescue Proceedings - The legally separate business rescue process of Group Five Construction is ongoing and being implemented in accordance with the approved and adopted business rescue plan for Group Five Construction (Pty) Ltd (in business rescue).

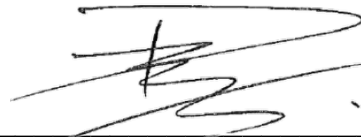
6. All relevant notices circulated to the Affected Persons of the Company, to date, have been published on the Company's website at [www.g5.co.za](http://www.g5.co.za), under the 'Business Rescue' tab for the Company.

Yours faithfully,



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**Dave Lake**  
**Business Rescue Practitioner**  
**Group Five Limited**



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**Peter van den Steen**  
**Business Rescue Practitioner**  
**Group Five Limited**