

- 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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March 2023

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

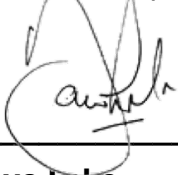
1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, the business rescue practitioners ("**BRPs**") are required to –
 - 1.1. prepare 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 March 2023 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. General

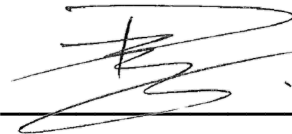
- 4.1. Group Five Construction (Pty) Ltd Business Rescue Proceedings - The legally separate business rescue process of Group Five Construction is ongoing and is being implemented in accordance with its approved and adopted business rescue plan.

- 4.2. Ongoing Business Rescue Processes – Affected Persons are advised that there are very few matters to report on this month. The business rescue of the Company remains ongoing and in accordance with the Plan. The primary processes still underway relating to the rescue process relate to: audit completions; ongoing dispute resolutions; winding down the Everite group of companies; cleaning up and winding down numerous Group Five group companies; and dealing with matters as required in respect of the inter-related Group Five Construction business rescue process.
5. If Affected Persons have any queries or concerns with regard to the business rescue proceedings of the Company, they may be directed to the business rescue team on: G5LtdBR@groupfive.com.

Yours faithfully,



Dave Lake
Business Rescue Practitioner
Group Five Limited



Peter van den Steen
Business Rescue Practitioner
Group Five Limited