

Attention: **All Affected Persons**  
Group Five Limited (in business rescue)

Attention: **Companies and Intellectual Property Commission**  
[businessrescue@cipc.co.za](mailto:businessrescue@cipc.co.za)

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

Hand Delivered to the Trade Unions after publication

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December 2019

## **STATUS REPORT FOR GROUP FIVE LIMITED (IN BUSINESS RESCUE)**

1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("**Act**") when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, a business rescue practitioner is required to:
  - 1.1. prepare a report on the progress of the business rescue, 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**").

This requirement is applicable to Group Five Limited (in business rescue) ("**Company**").

2. Capitalised words not otherwise defined in this report shall have the meaning ascribed to them in the Business Rescue Plan for the Company on 30 August 2019 ("**Plan**").
3. Accordingly, we, the business rescue practitioners ("**BRPs**") hereby provide you, with the seventh report on the status of the Company's business rescue proceedings.
4. Since the sixth status report of November 2019 ("**November Status Report**"), the following can be reported:
  - 4.1 Asset and Business Sales – The sale process of the secured subsidiary of the Company, Everite, is ongoing.

**Group Five Limited**

Reg No 1969/00032/06

Directors: \*RJ Huntley AJ Clacher (CFO)

\*Non Executive

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4.2 Group Five Construction – The legally separate business rescue process for Group Five Construction is ongoing. In this regard we enclose for your benefit the status report that was sent to the affected persons of Group Five Construction. We would note that there currently remains no realistic prospect of any financial recovery by the Company from the Group Five business rescue process.

4.3 Litigation etc. – There continues to be a number of existing dispute related matters that the Company is involved with that are currently ongoing.

## 5. Disputed Creditors

5.1 In the Plan, "Disputed Creditors" are defined.

5.2 In Section 10 of the Plan, a "Dispute Resolution Mechanism" was set out for "Disputed Creditors" to resolve "Disputed Claims", in an expedited manner and at minimum cost to all parties concerned.

5.3 As referred to in the November Status Report, the Company is dealing with all disputes submitted and the BRPs are confident that all "Disputed Claims" and revised claims will be resolved with creditors of the Company in a timeous manner through the process set out in the "Dispute Resolution Mechanism".

6. If you have any queries, they may be directed to [G5ltdbr@groupfive.co.za](mailto:G5ltdbr@groupfive.co.za). 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).

Yours faithfully,



**Dave Lake**



**Peter van den Steen**

**Joint Business Rescue Practitioners for Group Five Limited (in business rescue)**