

Attention: **All Affected Persons**

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

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

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

November 2020

BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE 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 requirement is applicable to the Company.
3. This report is for the month of November 2020 and is published as an update to the status update report for the month of October 2020, circulated to all known Affected Persons and filed with the CIPC.

4. 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**").
5. Accordingly, we, the BRPs, hereby provide you with the eighteenth status update report of the Company's business rescue proceedings.

6. General

- 6.1. Asset and Business Sales – As detailed in previous Status Update Reports, the BRPs received a credible offer for the Everite business. Following a detailed due diligence process and negotiations between the BRPs and the offerors, a sale and purchase agreement is close to being finalised and entered into between the parties. Once this agreement has been finalised, the completion process will commence. In the meantime the Everite business continues to trade well and ahead of expectations.
- 6.2. Group Five Construction – The legally separate business rescue process for Group Five Construction is ongoing. In this regard we enclose for your benefit the business rescue status update report that has simultaneously, with this report, been sent to the affected persons of Group Five Construction. 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.
- 6.3. Registered Addresses of the Company – Affected Persons are reminded that the Company has a new Registered Physical Address. The Company's new physical address is:

**Building 14 Block B
Byls Bridge Office Park
Corner Olievenhoutbosch Road And Jean Avenue
Centurion
Gauteng
0157**

The Company's postal address has not changed and remains:

**Postnet Suite 500
Private Bag X26
Sunninghill
Gauteng
2157**

7. Litigation

- 7.1. As outlined in previous Business Rescue Status Update Reports for the Company, the legal proceedings instituted against the Company, its Affected Persons, its BRPs and the consortium of lenders who have been recognized as creditors of the Company, by a group of Shareholders of the Company, remains ongoing.
- 7.2. 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.

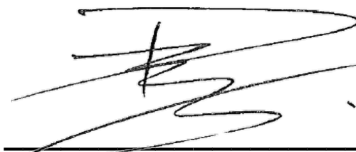
8. Disputed Creditors

- 8.1. Details relating to Disputed Creditors the abandonment and resultant expungement of claims have been provided in the Plan and in earlier updates.
- 8.2. The BRPs are confident that the remaining Disputed Claims will be resolved with Disputed Creditors of the Company in a timeous manner through the process set out in the Dispute Resolution Mechanism provided in the Plan.
9. All relevant notices circulated to the Affected Persons of the Company, to date, have been published on the Company's website at www.q5.co.za, under the Business Rescue tab.

Yours faithfully,



Dave Lake
Business Rescue Practitioner
Group Five Limited



Peter van den Steen
Business Rescue Practitioner
Group Five Limited