

- Delivered by Email To:** All known Affected Persons of Group Five Construction Proprietary 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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February 2022

BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE CONSTRUCTION PROPRIETARY 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 ("**the Act**") 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. Accordingly, we, the BRPs of the Company, hereby provide you with the February 2022 report on the status 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. Construction Projects – Approximately 10 projects are currently ongoing and nearing completion. As previously reported, the majority of the Company's construction projects that were ongoing at the commencement of business rescue proceedings, have been successfully completed, ceded, sold as part of a business sale or terminated.

- 4.2. Asset Disposals and Business Sales – All remaining asset sale processes are ongoing and in accordance with the Plan. We have successfully completed the sale processes of the majority of the Company's assets.
- 4.3. Closure of entities: The processes undertaken to bring relevant financial statements and regulatory filings up to date, in the ongoing effort to clean up the Group structure, are well advanced and continue to make good progress.

5. Litigation

- 5.1. Affected Persons are reminded that a statutory notice in terms of section 144(3)(a), section 145(1)(a) and section 146(a) of the Act, regarding the legal proceedings in which the Company is involved, was given in the December 2021 Business Rescue Status Update Report. Further to this, the salient details of this statutory notice were included in the January 2022 Business Rescue Status Update Report.
- 5.2. The notification given and information contained in the aforementioned reports, provided a summary of the Company's relevant litigation matters, and was sent to Affected Persons for your information purposes, thereby fulfilling the BRPs obligations under the Act.
- 5.3. The December 2021 and January 2022 Business Rescue Status Update Reports are both available to view on the Company's website at: www.g5.co.za. under the 'Business Rescue' tab
- 5.4. Should you require further information about any of the proceedings detailed in the December 2021 and January 2022 Business Rescue Status Update Reports, you may submit your request by email to: lauren@metis.co.za. In this regard, Affected Persons are reminded that as arbitration and adjudication proceedings are by their very nature private and confidential, and the disclosure of any further information and/or documents in respect thereof would be subject to the consent of the parties to such proceedings.

6. Payment of Distributions to Concurrent Creditors

- 6.1. Concurrent Creditors received distributions totalling **6 cents in the Rand** during the course of 2021. This is comparable to the 3.4 cents in the Rand total recovery for Concurrent Creditors that was estimated in the alternative scenario of a liquidation of the Company.
- 6.2. Further Distributions are anticipated, and we will continue to communicate with the relevant Affected Persons regarding the timing and payment of these further distributions, as and

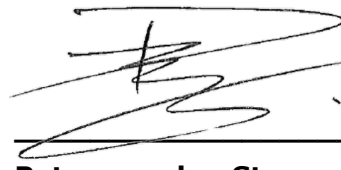
when appropriate. Concurrent Creditors who did not receive payment of the first or second Distributions in April and May 2021 and/or October 2021 are encouraged to contact Nesh Singh, the Group Five Creditors Manager, by email on: nsingh@groupfive.co.za.

7. Please note that this report and all relevant documents and notices regarding the business rescue proceedings of the Company, to date, have been published on the Company's website at www.g5.co.za, under the 'Business Rescue' tab.

Yours faithfully,



Dave Lake
Business Rescue Practitioner
Group Five Construction (Pty) Ltd



Peter van den Steen
Business Rescue Practitioner
Group Five Construction (Pty) Ltd

**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: 04 March 2022

Customer Code: WERKMP

Concerning

(Name and Registration Number of Company)

Name: Group Five Construction Proprietary Limited

Registration No: 1974/003166/07

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:

