

**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: 31 January 2023

Customer Code: WERKMP

Concerning

(Name and Registration Number of Company)

Name: Group Five Construction Proprietary Limited

Registration No: 1974/003166/07

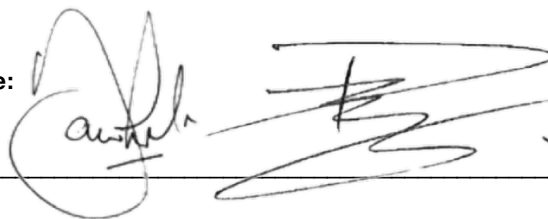
The above named company commenced business rescue proceedings on
11 March 2019.

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:



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

January 2023

BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE CONSTRUCTION PROPRIETARY LIMITED (IN BUSINESS RESCUE) (the "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 January 2023 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. Asset Disposals and Value Collection – There are now no more large asset sale processes underway. There are a number of ongoing value collection initiatives and "small" asset sale processes still underway, in accordance with the provisions set forth in the Plan.
- 4.2. Construction Projects – As per previous reports, 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. The final ongoing project is scheduled for completion during the first half of 2023. There have been no material developments with regard to any of the Company's ongoing Construction Projects during the month of January 2023.

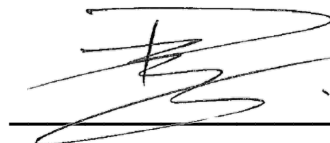
5. Payment of Business Rescue Distributions

- 5.1. Concurrent Creditors have now received Distributions totalling **16 cents in the Rand**. This should be measured against the **3.4 cents in the Rand** total recovery for Concurrent Creditors independently estimated in the alternative scenario of a liquidation of the Company.
- 5.2. Eligible Concurrent Creditors who did not receive payment of the aforementioned Distributions are requested to contact Nesh Singh, the Group Five Creditors Manager, by email on: nsingh@groupfive.co.za, to confirm your company's Claim, banking details and/or to provide the necessary tax invoice.
- 5.3. The Company will make further payments (in respect of all five Distributions to date) to those Concurrent Creditors who have not yet received their payments once the relevant Concurrent Creditors have provided the Company with the correct and necessary documentation required and/or the Claims in question have become confirmed as final.
- 5.4. Further Distributions are anticipated and the BRPs will continue to communicate with the relevant Affected Persons regarding the timing and payment of these further distributions as and when appropriate.
6. 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.
7. 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: G5COnstructionBR@groupfive.com.

Yours faithfully,



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



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

Group Five Construction (Pty) Ltd (in business rescue)