

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

30 April 2026

BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE 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, 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 status update report of the Company's business rescue proceedings as at the end of the calendar month of April 2026.
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. The resolution of Group inter-company loans and the wind up of the Group structure is the key matter which is being actively addressed by the BRPs. This matter needs to be substantially resolved before the BRPs are able to terminate the business rescue proceedings of the Company.

- 4.2. The matter first referred to in the June 2020 Monthly Update in relation to an application to the High Court to, inter alia, convert the business rescue proceedings of the Company to liquidation proceedings in terms of section 132(2)(a)(ii) of the Companies Act, has now been fully and finally resolved in favour of the Company and is no longer on the court role.
- 4.3. Other than progress in relation to the matters noted in 4.1 and 4.2 above, and those matters relating to the interlinked business rescue proceedings of Group Five Construction (Pty) Limited ("**G5C**"), which matters are set out in the separate G5C monthly report, the BRPs confirm that there were no material business rescue matters specific to Group Five Limited to report on for the month of April 2026.

4.4. Ongoing Business Rescue Processes –

- The primary focus of the BRPs, as noted above, is currently the winding down of numerous group companies and the resolution of inter-company loans within and amongst the Group Five group of companies. The resolution of this complex matter, in collaboration with management and Werksmans Attorneys, continued to advance in April, with management actively involved throughout the process and continuing to engage with Werksmans Attorneys to bring the matter to resolution. We anticipate that an implementation plan will be finalised and agreed upon during May.
- At the commencement of Business Rescue, there were 179 companies in the group (85 international, 94 local). Currently, 60 companies remain (31 international, 29 local). It is noted that the process referred to above is addressing those remaining companies.
- Other processes underway relate to group audit completions and resolving group SARS matters. During the first quarter of 2026, a total of 6 audits were completed. Two major audits remain with the auditors, with no further changes recorded in the second quarter of 2026.
- In parallel the BRPs are dealing with all matters as required in respect of the inter-related G5C business rescue process. Such matters relating to G5C have to be resolved in parallel due to their direct impact on the outcome of the Company's business rescue proceedings. All of these processes and procedures remain ongoing and in accordance with the Plan.

5. Termination of Business Rescue Proceedings

- 5.1. As noted above, the resolution of Group inter-company loans and the wind up of the Group

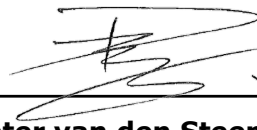
structure, and consequently the resolution of the G5C business rescue proceedings, must be more substantially resolved before the BRPs are able to terminate the business rescue proceedings of the Company.

- 5.2. These matters are being actively addressed by the BRPs together with: putting in place processes to deal with all remaining matters which will require resolution post termination of the business rescue proceedings; appointing temporary boards of directors to the two entities; updating the share register of Group Five Limited; and other related administrative matters.
- 5.3. The BRPs remain of the view that, once out of business rescue, there is likely to be positive net asset value in G5C, and that consequently there is likely to be positive value available to the shareholders of Group Five Limited.
- 5.4. Affected persons will be advised as to progress on the termination in these monthly updates. The BRPs currently estimate that termination of the rescue should take place during this, the second quarter of 2026.
6. 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.co.za

Yours faithfully,



Dave Lake
Business Rescue Practitioner
Group Five Limited



Peter van den Steen
Business Rescue Practitioner
Group Five Limited

Signed and issued on 8 May 2026

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

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www.cipc.co.za

Business Rescue Status Report

Date: 30 April 2026

Customer Code: D55152

Concerning

(Name and Registration Number of Company)

Name: Group Five Limited

Registration No: 1969/000032/06

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:

