

Attention: **All Affected Persons**
Group Five Limited (In Business Rescue)

Attention: **Companies and Intellectual Property Commission**
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

15 August 2019

STATUS REPORT FOR GROUP FIVE LIMITED (IN BUSINESS RESCUE)

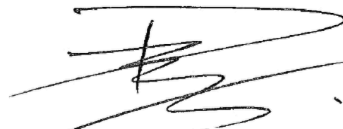
- 1 In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("**Act**") when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, a business rescue practitioner is required to –
 - 1.1 prepare 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**").
- 2 This requirement is applicable to Group Five Limited (In Business Rescue) ("**Company**").

- 3 Accordingly, we, the business rescue practitioners ("**BRPs**") hereby provide you, with the third report on the status of the Company's business rescue proceedings.
- 4 Since the second status report of 11 July 2019, the following has occurred -
- 4.1 Date for the Publication of the Plan - The BRPs are working on the business rescue plan and are aiming to publish the plan by 30 August 2019.
- 4.2 External Auditors - The Company's external auditors, PricewaterhouseCoopers Incorporated ("PWC") resigned as auditors of Group Five on 2 July 2019. PWC resigned as auditors for the Group for the financial year that commenced on 1 July 2018. The BRPs and the Board of Group Five is in the process of appointing a suitable replacement.
- 5 As indicated previously, the successful rescue of the Company is highly dependent on the successful rescue of Group Five Construction Proprietary Limited (in business rescue) ("**Group Five Construction**"). Accordingly, in this regard, we enclose for your benefit the status report that was sent to the affected persons of Group Five Construction.
- 6 If you have any queries, they may be directed to 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.

Yours faithfully,



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



Peter van den Steen

Group Five Limited

Reg No 1969/000032/06
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