

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 after publication

November 2019

STATUS REPORT FOR GROUP FIVE LIMITED (IN BUSINESS RESCUE) ("COMPANY") IN ACCORDANCE WITH SECTION 132(3)(A) AND SECTION 132(3)(B) OF THE COMPANIES ACT 71 OF 2008

1. This report is for the month of November 2019 and is published as an update to the business rescue status report for the month of October 2019 published to affected persons and filed with the Companies and Intellectual Property Commission.
2. Capitalised words not otherwise defined in this report shall have the meaning ascribed to them in the Business Rescue Plan for the Company on 30 August 2019 ("**Plan**").
3. Accordingly, we, the business rescue practitioners ("**BRPs**"), hereby provide you with the sixth report on the status of the Company's business rescue proceedings.
4. Since the fifth status report of October 2019 ("**October Status Report**"), the following has occurred:
 - 4.1 External Auditors – As referred to in the October Status Report, BDO South Africa Incorporated was appointed as the external auditors of the Company. The auditing process is ongoing.
 - 4.2 Asset and Business Sales – The sale process of the secured subsidiary of the Company, Everite, is ongoing.
 - 4.3 Group Five Construction – The legally separate business rescue process for Group Five Construction is ongoing. In this regard we enclose for your benefit the status report that was sent to the affected persons of Group Five Construction. We would note that there currently remains no realistic prospect of any recovery by the Company from the Group Five business rescue process.

Group Five Limited

Reg No 1969/000032/06

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*Non Executive

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4.4 Litigation – There continues to be a number of existing litigation, arbitration and adjudication matters that the Company is involved with that are currently ongoing.

5. Disputed Creditors

5.1 In the Plan, "Disputed Creditors" are defined as persons who have "Disputed Claims" or who allege that they are "Creditors", but, who dispute the amount for which their "Claim" is reflected in Annexure B of the Plan, they are also considered persons who dispute the class in which they are reflected in Annexure B, and / or who dispute the existence and / or value of their security as reflected in Annexure B. Thus, "Disputed Claims" are any claims, or parts thereof, not recognised in the Plan.

5.2 In Section 10 of the Plan, a "Dispute Resolution Mechanism" was set out for "Disputed Creditors" to resolve "Disputed Claims", in an expedited manner and at minimum cost to all parties concerned.

5.3 The Company is dealing with every dispute submitted and the BRPs are confident that all "Disputed Claims" and revised claims will be resolved with creditors of the Company in a timeous manner through the process set out in the "Dispute Resolution Mechanism".

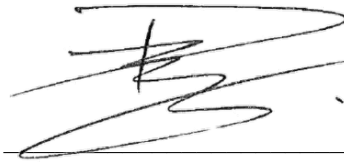
6. If you have any queries, they may be directed to G5ltdbr@groupfive.co.za. All relevant notices circulated to the affected persons of the company to date have been published on the company's website at www.g5.co.za.

Yours faithfully,



Dave Lake

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



Peter van den Steen