

Delivered by Email	All known Affected Persons of Group Five Limited (in business rescue)
To:	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 2025

BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE 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 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 for January 2025.
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

Other than 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 in the month of January 2025. Affected Persons are, however, reminded below of the continued matters underway with respect to the business rescue proceedings of the Company, and currently ongoing in accordance with the BRPs implementation of the approved and adopted Plan.

4.1. Ongoing Business Rescue Processes – The primary processes still underway relating to the rescue process relate to: winding down numerous Group Five group companies; group audit completions; resolving group SARS matters; ongoing dispute resolutions; winding down the Everite shell group of companies (Armitage Shanks (South Africa) Pty Ltd and Everite Pipes Pty Ltd are now in liquidation) and dealing with matters as required in respect of the inter-related Group Five Construction business rescue process. All of these processes and procedures remain ongoing and in accordance with the Plan.

- At the commencement of Business Rescue, there were 179 companies in the group (85 international, 94 local). Currently, 68 companies remain (36 international, 32 local). The Group Five company winddown process is inextricably linked to its investments in Everite (Pty) Limited and Group Five Construction (Pty) Limited (in business rescue), and their respective investments in subsidiaries. During the quarter ended December 2024 a total of 5 companies were either deregistered or disposed of. The deregistration or liquidation of the remaining companies is dependent on the completion of audits, tax compliance being brought up to date, the conclusion of the disposal of assets or resolution of outstanding matters, with considerable progress having been made in this regard. The report will be **updated quarterly** to reflect the progress from a wind down and compliance perspective.
- Numerous group company audits are underway to facilitate the above deregistration or liquidation and tax compliance processes. **Cosmos Asphalt Pty Ltd** - BDO has to complete the 2018 financial year audit work, and staff has been allocated in December 2024 to complete the audit. Sample requests are in the process to be dealt with. The audit work pertaining to financial years 2019 to 2023 has been completed. **SSL Structural Systems (Africa) Pty Ltd** – BDO has completed the 2019 to 2020 financial year audit work, approval is awaited from BDO to proceed with signature. The 2021 to F2023 independent review work have been completed and once the 2019 to 2020 financial statements are finalised- those would be finalised.

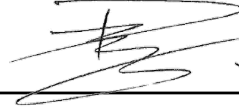
4.2. Group Five Construction (Pty) Ltd Business Rescue Proceedings - The legally separate (but interlinked) business rescue process of Group Five Construction is ongoing and is being implemented in accordance with its approved and adopted business rescue plan.

5. 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.com.

Yours faithfully,



Dave Lake
Business Rescue Practitioner
Group Five Limited



Peter van den Steen
Business Rescue Practitioner
Group Five Limited

Signed and issued on 10 February 2025

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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Business Rescue Status Report

Date: January 2025

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:

