

BASILEUS INVESTMENT VENTURES 11 (PROPRIETARY) LIMITED

REGISTRATION NUMBER: 2008/017546/07

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 2008 READ WITH REGULATION 125 OF THE COMPANIES ACT FILED BY THE BUSINESS RESCUE PRACTITIONERS JF KLOPPER & AM RENNIE

	Date
Board of directors passes resolution for Business Rescue on	2012-08-10
File notice of resolution with CIPC on	2012-08-17
Publish notice to affected parties-within 5 days from Filing	2012-08-24
Company nominates a BRP within 5 days of filing	2012-08-24
CIPC confirms the appointment of BRP	2012-08-24
File notice to CIPC on BRP appointment within 2 days	2012-08-17
Publish notice to affected parties of BRP within 5 days	2012-08-19
First meeting of creditors-10 days from appointment	2013-02-12
First meeting of employees-10 days from appointment	0000-00-00
Publish Business Plan within 25 days of appointment of BRP on	2013-02-07
Notice of meeting to determine Business Plan	2013-02-07
Meeting to determine Business Plan 10 days after publication	2012-02-12

1. Basileus Investment Ventures 11 (Proprietary) Limited (BIV 11) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 13 August 2012.
2. Basileus complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper and Alan McKinlay Rennie were licensed by the Commission in respect of the company on 23 August 2012 and appointed as Joint Business Rescue Practitioners (BRP) to this company on 24 August 2012 in terms of Section 138 of the Act.

4. A First Meeting of Creditors was held in terms of Section 147 of the Act on 6 September 2012 and obtained approval to publish the business rescue plan in terms of Section 150 by 30 November 2012.
5. A Business Rescue Plan in terms of section 150 of the Act was published and the Section 151 meeting was held on 5 February 2013 during which the plan was preliminary approved pending certain conditions precedent being met at which meeting the Business Rescue Plan was adopted by 100% of creditors present and voting.
6. The Business Rescue Plan is subject to certain conditions precedent that still need to be fulfilled but which have not yet been fulfilled.

JF KLOPPER & AM RENNIE
JOINT BUSINESS RESCUE PRACTITIONERS

Date **30 September 2013**