



JAC JORDAAN AGRI BUSINESS (PTY) LTD
REGISTRATION NUMBER: 2016/528980/07

(IN BUSINESS RESCUE)

**BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS
132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ
WITH REGULATION 125 OF THE COMPANIES ACT FILED BY
THE BUSINESS RESCUE PRACTITIONER J F KLOPPER**

J F Kloppe

December 2020

1. IMPORTANT INFORMATION AND ACTIONS

| | Date |
|--|------------|
| Board of directors passes resolution for Business Rescue on | 2019-08-14 |
| File notice of resolution with CIPC on | 2019-08-14 |
| Publish notice to affected parties-within 5 days from Filing | 2019-08-23 |
| Company nominates a BRP within 5 days of filing | 2019-08-14 |
| CIPC confirms the appointment of BRP | 2019-08-14 |
| File notice to CIPC on BRP appointment within 2 days | 2019-08-14 |
| Publish notice to affected parties of BRP within 5 days | 2019-08-23 |
| First meeting of creditors-10 days from appointment | 2019-08-29 |
| First meeting of employees-10 days from appointment | 2019-08-29 |
| Publish Business Plan | 2019-12-04 |
| Notice of meeting to determine Business Plan | 2019-12-04 |
| Meeting to determine Business Plan 10 days after publication | 2019-12-18 |
| | |

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Jac Jordaan Agri Business (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 14 August 2019.
2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper was licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to this company on 14 August 2019 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 29 August 2019.
5. The BRP published the Business Rescue Plan on 4 December 2019 and at the meeting in terms of section 151 of the Act to vote upon the Business Rescue Plan ('the Plan') on 18 December 2019 the statutory majority of creditors adopted the Plan.

6. Payment in terms of the business rescue plan was received and it was intended that engagement with a view to filing a Notice of Substantial Implementation during March 2020 would ensue.
7. However, owing to the Covid 19 pandemic and the consequent lock down that commenced on 26 March 2020 and which was extended under Phase 4 of the lock down procedure the matter could not progress further.
8. The finalisation of outstanding issues in relation to VAT returns and other SARS issues remain unresolved and there is ongoing engagement with the director in this regard.



J F KLOPPER

Date: 31 December 2020