

RAPITRADE 141 (PTY) LTD

REGISTRATION NUMBER: 1998/004367/07

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

	Date
Board of directors passes resolution for Business Rescue on	2020-06-15
File notice of resolution with CIPC on	2020-06-18
Publish notice to affected parties-within 5 days from Filing	2020-06-25
Company nominates a BRP within 5 days of filing	2020-06-15
CIPC confirms the appointment of BRP	2020-06-18
File notice to CIPC on BRP appointment within 2 days	2020-06-18
Publish notice to affected parties of BRP within 5 days	2020-06-25
First meeting of creditors-10 days from appointment	2020-07-02
First meeting of employees-10 days from appointment	2020-07-02
Publish Business Plan	2020-08-14
Notice of meeting to determine Business Plan	2020-08-14
Meeting to determine Business Plan 10 days after publication	2020-08-21

1. Rapitrade 141 (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 71 of 2008 ("the Act") on 15 June 2020.
2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Kloppe was licensed by the Commission in respect of the company and appointed as Business Rescue Practitioner (BRP) to this company on 18 June 2020 in terms of Section 138 of the Act.
4. In terms of a resolution adopted by all by all creditors present, at the First meeting of creditors on 2 July 2020, the date for the publication of the Business Rescue Plan ("BR Plan") by the business rescue practitioners was extended to 31 August 2020.

5. The business rescue plan was duly adopted by creditors on 21 August 2020 and the business rescue plan is being implemented.
6. A Notice of Substantial Implementation will be filed once all the creditors have provided the brp with their banking details. This is an ongoing process.



J F KLOPPER

BUSINESS RESCUE PRACTITIONER

Date: 31 October 2020