

**Attention: Affected Persons of CBI-Electric Telecom Cables Proprietary Limited (In Business Rescue)**

1. Delivered by:
  - 1.1. E-mail to Affected Persons
  - 1.2. Hand to Trade Unions and certain Creditors
2. Displayed –
  - 2.1. On notice boards at the registered office and principal place of business of the Company and anywhere where Employees are employed
  - 2.2. Published on the website maintained by the Company and accessible to Affected Persons

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**STATUS REPORT FOR CBI-ELECTRIC TELECOM CABLES (PTY) LTD (IN BUSINESS RESCUE) ("the Company") IN TERMS OF REGULATION 132(3) OF THE COMPANIES ACT 71 OF 2008**

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**31 October 2022**

1. In accordance with section 132(3)(a) of the Companies Act 71 of 2008 ("**Companies Act**"), when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, a business rescue practitioner is required to –
  - 1.1. Prepare a report on the progress of the business rescue, 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. The Company commenced business rescue on 2 March 2022 with Mr Neil Hofmeyr Hablutzel as the duly appointed business rescue practitioner ("**BRP**") who, herewith, provides you with the fifth report on the status of the Company's business rescue proceedings.
3. Statutory required Notices and Status Reports are and have been circulated to Affected Persons as prescribed by the Companies Act.
4. The business rescue plan ("**Plan**") was adopted on 7 June 2022 by the holders of 100% of the creditors' voting interests that voted, all of whom were independent creditors.
5. The BRP has engaged extensively with various Affected Parties, including the Employees and management of the Company, various Creditors and banking lenders. The details and outcomes of such meetings were set out and tabled in the approved Plan. The approved Plan


also contains the full details of certain of the steps that have been taken since the BRP's appointment. Engagement with the various stakeholders is ongoing.

6. The BRP continues to manage operations together with the ongoing working capital requirements of the Company. Notwithstanding a challenging trading environment, the operating results and outcomes of various initiatives have been encouraging to date, as has been the growth in orders in hand. The BRP continues in his endeavours to secure potential investors/purchasers and further post commencement funding as may be required to implement the Plan. Further to the 4<sup>th</sup> status report of September, the BRP has received a further non-binding offer to acquire the shares of the company and provide funds for substantial implementation of the Plan, and the exit of the Company from Business Rescue. Such offer is also currently under consideration.
7. Below is a table setting out the events of the business rescue process to date:

<b>Event</b>	<b>2022</b>
Board resolution to Commence business rescue proceedings	2 March
Board resolution filed with CIPC	3 March
Commencement of business rescue proceedings recorded by CIPC	2 March
Appointment of BRP	2 March
First statutory meeting of Employees	16 March
First statutory meeting of Creditors	16 March
Extension for publication of the Plan to 24 May 2022	5 April
Meeting with Committee of Creditors	6 April
Meeting with Committee of Employee Representatives	12 April
Consultation with Shareholder Representatives	13 May
Meeting with Committee of Creditors	18 May
Meeting with Committee of Employee Representatives	18 May
Publication of the Plan	24 May
Meeting in terms of section 152 of the Companies Act to present, consider and vote on the proposed Plan	7 June
Submission of Claims End	30 June
Publication of 1 <sup>st</sup> Status Report	30 June
Meeting with Committee of Creditors - update on business rescue progress	27 July
Publication of 2 <sup>nd</sup> Status Report	31 July
Informal Meeting with all employees - update on business rescue process	3&4 Aug
Publication of 3 <sup>rd</sup> Status Report	31 Aug
Informal Meeting with Creditors - update on business rescue process	20 Sept
Publication of 4 <sup>th</sup> Status Report	30 Sept

8. All Affected Persons are reminded that all notices, documents and the Plan may be viewed on the Company's website at <https://www.cbitele.com/business-rescue>.

Yours faithfully



**Neil Hablutzel**  
Business Rescue Practitioner