

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

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

31 August 2023

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 15th 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 continues to manage operations together with the ongoing working capital requirements of the Company. ...

6. Whilst the BRP, shareholders and investor have yet to consummate the loan and share sale agreement entered into in March 2023, significant progress thereto has been made, and the BRP is confident that the agreement will be concluded shortly and the requisite funds to settle creditors and BR costs as outlined in the Plan, will be available before end Sept 2023. In good faith, and as a show of commitment to completing the agreement, the investor has recently provided substantial PCF funding to the business which has allowed the business to exit its expensive factoring arrangements and also has provided additional capital to trade forward unencumbered whilst the balance of PCF funding is raised in support of settlement of creditors and Business Rescue costs, as tabled above. As mentioned, it is expected that the Transaction will be completed by the end of September 2023, which will hopefully thereby allow for a successful investment and, with it, enable the settlement of creditors' claims in accordance with the Plan and thereafter the filing of a notice of substantial implementation of the Plan. Further details will be provided in due course.

7. 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