30 July 2024

MONTHLY REPORT

THIS DOCUMENT IS A MONTHLY REPORT TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **PROXIMITAS INVESTMENTS 60 (PTY) LTD** WITH REGISTRATION NUMBER **2001 / 012801 / 07** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

BUSINESS RESCUE STATUS REPORT FOR THE MONTH OF JULY 2024 IN TERMS OFSECTION 132 OF THE COMPANIES ACT, 71 OF 2008

Table of Contents

Introduction: 1
Definitions: 2
Salient Facts: 3
Overview of the Business Rescue Process: 3
Update on the progress of the Business Rescue Process: 4
Contact Details: 4

Introduction:

The appointed **business rescue practitioners**[1] of the **business** hereby, as required by the **Companies Act**, provide the creditors, and affected persons with the monthly report on the business rescue proceedings of the business.

The practitioners will provide an update to the status reports on a monthly basis together with the prescribed form to all affected persons in the prescribed manner.

Please read and consider this status report together with all previous status reports and other circulars pertaining to the business prior to the monthly meeting where these reports will be discussed.

[1] Pat Pattinson and David Masterton.

Definitions:

"**Act**" means the Companies Act 71 of 2008 as amended;

"**Affected Persons**" means affected persons as defined in Section 128 (1) of the Act and in relation to the Company means a shareholder, a creditor and the employees of the Company;

"**Assets**" means all assets of the Business as reflected in the books of account of the Business as at the commencement date;

"**BRP/S**" means Mr. Pat Pattinson and Mr. David Masterton as defined in Regulation 126 to the Act;

"**Business Rescue**" means the proceedings in terms of Chapter 6 of the Act and as defined in Section 128 (1)(b);

"**Business Rescue Plan**" means a document which is a business rescue plan prepared in terms of Section 150 of the Act;

"**Claims**" means secured, preferent or concurrent claims as envisaged in the Insolvency Act, against the Business, the cause of action in respect of which arose, prior to or on the commencement date, of whatsoever nature and from whatsoever cause, including claims, arising from contract or delict, actual and contingent, prospective, conditional and unconditional, liquidated and unliquidated, assessed and unassessed and whether or not due for payment of performance, specific or otherwise, and including all claims arising out of any agreements entered into by the Business on or prior to the commencement date, all such claims to be determined, calculated and admitted as secured, preferent or concurrent in accordance with the same ranking, as envisaged in the Insolvency Act, that attached to them upon the issue of a winding up order in respect of the Business, whether or not such claims are proved;

"**BR 360**" means Business Rescue 360 Cape (Pty) Ltd which contracts Pat and David as the Business Rescue Practitioners to the Company;

"**Creditor/s**" means all legal entities, including natural persons, having secured, preferment and/or concurrent claims against the Business as at the commencement date as envisaged in the Insolvency Act;

"**Concurrent Creditors**" means creditors having concurrent claims as envisaged in the Insolvency Act;

"**Corporation/Business**" means Proximitas Investments 60 (Pty) Ltd (in business rescue), a Company duly incorporated in terms of the Laws of South Africa under registration number 2001 / 012801 / 07;

"**Commencement Date**" means 29 November 2023 being the date upon which the resolution to voluntarily begin with business rescue proceedings was filed with the Commission;

"**Commission**" means the Companies and Intellectual Property Commission of South Africa which is a division of the Department of Trade and Industry and is responsible for the register of companies in South Africa;

"**Director/s**" means: (As at the time of Filing for Rescue)

Marika Swart	(Managing Director)
Johann Swart	(Director)

"**Disputed Claim**" means a claim that was submitted, but not approved by the practitioner. These claims will be confirmed or amended prior to distribution.

"**Insolvency Act**" means the Insolvency Act 24 of 1936 as amended;

"**Legal Moratorium**" means the moratorium granted by section 133 of the Act in terms of which no legal action against the Business can be commenced;

"**Proceedings**" means business rescue proceedings as provided for in Chapter 6 of the Act;

"**Secured Creditors**" means creditors having secured claims as envisaged in the Insolvency Act;

"**Statutory Obligations**" means, the legally mandated duties and responsibilities that directors must fulfill in their role as custodians of the company. These obligations are designed to promote good corporate governance, transparency, accountability, and the protection of the interests of the company, its shareholders, employees, and creditors. These obligations include, but are not limited to, any and all submissions to SARS, provident funds, bargaining councils and other statutory bodies;

"**Substantial Implementation**" means in terms of section 132(2)(c)(ii) of the Act, the notice that is to be filed by the BRP confirming that a Business Rescue Plan has been implemented;

Salient Facts:

BRP's	:	Mr. Pat Pattinson and Mr. David Masterton
The Business	:	Proximitas Investments 60 (Pty) Ltd
Registration No	:	2001 / 012801 / 07
Published to	:	https://pattinson.biz/document-library
Displayed at	:	The registered offices of the Business being Kanaalplaas, Kirkwood. 6120.
Distributed to	:	The affected persons and the CIPC via Email

Overview of the Business Rescue Process:

29 November 2023	:	Business Rescue Resolution passed
29 November 2023	:	Resolution adopted by CIPC
29 November 2023	:	Business Rescue Practitioners Appointed
1 December 2023	:	Business Rescue notice submitted to affected persons
12 December 2023	:	First meeting of Creditors and Staff
3 July 2024	:	Business Rescue Plan Published

Update on the progress of the Business Rescue Process:

JULY 2024

We published a business rescue plan on the 3rd of July 2024 – amidst some pressure from the creditors to get a plan out for them to consider.

The plan was published – in the opinion of the practitioners, there was some information that was still required to complete the rescue plan. The plan was however published and the creditors were given the opportunity to consider the plan before voting on it on the 15th of July 2024.

The plan was considered at a meeting on the 15th of July 2024 and the creditors requested that a new plan is published – they did not request amendments to be made, but for an entire new plan to be published with a new proposal.

Should you wish to check the full details of the meetings held, all minutes and outcomes of these meetings is on the website at https://pattinson.biz/document-library

Contact Details:

Should you have any queries, please contact the Business Rescue Practitioners, all details are below.

The website of the practitioner as referred to in the document above can be viewed at the following link https://pattinson.biz/ - Navigate on the home page to “Business Rescue” at the top right of the screen and you will have access to all the ongoing rescue matters of the practitioners (available for free download).

Kind Regards

Pat Pattinson
patp@businessrescue360.co.za
082 749 6462

Companies and Intellectual Property Commission Republic of South Africa

Business Rescue Status Report

Form CoR 125.1

About this Form

- This form is issued in terms of section 132 and 141 of the companies Act, 2008, and Regulation 125 of the Companies Regulations, 2011.
- This Notice and the attached report must be published to every affected person, and to-
  a) The Commission, if the business rescue proceedings were started by the company; or
  b) The court, if the proceedings were ordered by the court.
- A report and Notice must be issued at the end of the first three months of the business rescue proceedings, and at regular monthly intervals

Contacting the Commission

The Companies and Intellectual Property Commission of South Africa

Postal Address
PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

Date: 30 July 2024

Customer Code: 45445P

Concerning:
(Name and Registration Number of the Company)

Name:	Proximitas Investments 60 (Pty) Ltd
Registration Number:	2001 / 012801 / 07

The above-name company commenced business rescue proceedings on
Date: 29 November 2023

Because the business rescue proceedings have not concluded within three months, the appointed business rescue practitioners provide the attached report in terms of section 132 (3).

Name and Title of person signing on behalf of the Practitioner:

Quinton (Pat) Pattinson
Business Rescue Practitioner



This form is prescribed by the Minister of Trade and Industry in terms of section 223 of the Companies Act, 2008 (Act No. 71 of 2008).