

15 April 2024

**CIRCULAR 12 (Blue Crane)**  
&  
**CIRCULAR 12 (Proximitas)**  
&  
**CIRCULAR 12 (Tracto Trading)**  
&  
**CIRCULAR 12 (Steenbokvlakte)**  
&  
**CIRCULAR 09 (Blackie Swart Familie Trust)**

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **BLUE CRANE EXPORTS CC, PROXIMITAS INVESTMENTS (PTY) LTD, TRACTO TRADING CC AND STEENBOKVLAKTE (PTY) LTD** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT) & RELATING TO THE TURNAROUND PROCESS OF THE **BLACKIE SWART FAMILIE TRUST**.

## **QUESTIONS FOR ROUND 1 SALE OF PROPERTIES**

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The business rescue practitioners<sup>1</sup> and the appointed proxy holder for the Blackie Swart Family Trust have presented to all affected parties, a list of immovable properties identified for sale as part of the business rescue and rehabilitation process in the first round of sales – as per Circular 11.

The entities in business rescue and the Blackie Swart Family Trust own approximately 36 immovable properties. Of these, the 11 immovable properties identified for the first round are now open to receiving offers, with the closing date for submissions set for 16:00 on Thursday, 25<sup>th</sup> April 2024.

To date, numerous requests for information have been received and this information has been shared subject to the registration process. In addition to the information requests, some questions have been posed by the affected persons and we wish to circulate this information for the benefit of all the affected persons.

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<sup>1</sup> Quinton Pat Pattinson, Senior Business Rescue Practitioner and David Masterton, Experienced Business Rescue Practitioner and Jaco Durandt, Junior Business Rescue Practitioner.

**Non-Binding Offers:** All offers submitted are considered expressions of interest-only. Binding agreements will arise only following successful negotiations and the execution of a formal Offer to Purchase (OTP) document by all relevant parties.

**Subject to Confirmation:** All offers are subject to confirmation by the registered bondholders, appointed practitioners, and trustees where applicable. Only after their confirmation can any offer proceed to the next stage of consideration.

**Criteria for Successful Offers:** The acceptance of offers may not depend solely on the offer amount. Preference may be given to cash buyers and/or offers that present other benefits to the broader body of creditors.

**Respective Benefit:** Income generated from the sale of assets will be for the benefit of that entity's creditors, including, but not limited to, those in possession of valid securities, sureties, and/or guarantees. If a property belongs to a certain entity, the income generated from that sale, will be for the benefit of that entity and for the payment of that entity's debts.

**Set-Off:** No set-off rights will be entertained in respect to any historic debts. Prospective buyers must be aware that full payment is required, and partial payments or attempts to reduce the purchase price by asserting claims of set-off will not be considered.

**Appointments:** Should any affected person wish to view any of the properties, please do make such arrangements with the practitioner – whose details reflect below – prior to submitted an offer. Viewings will be arranged for next week 22<sup>nd</sup> and 23<sup>rd</sup> of April 2024.

Should you require any additional information, please do not hesitate to contact Mr. Pattinson.

Should you wish to make an offer on any of the above properties, please ensure that your offer is presented, in writing to the practitioner whose details reflect below.

Quinton Pattinson

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