

18 April 2023

CIRCULAR 29

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **SERVELEC (PTY) LTD** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

FINAL REMINDER FOR PROOF OF CLAIMS

The business rescue practitioners wish to advise all the affected persons that **Friday the 21st of April 2023** will be the final day to submit a proof of claim against the Company in Business Rescue.

It is the intention of the practitioners to publish the proposed Business Rescue Plan no later than Monday the **24th of April 2023** and as such the business rescue practitioner cannot accept any proof of claims after **Friday the 21st of April 2023**.

The affected persons have been notified of the business rescue proceedings and ample time has been provided to submit their proof of claims.

In terms of the Act those creditors that do not submit a proof of claim will not be included in the proposed business rescue plan and their claims will be considered abandoned.

Section 154 (2) of the Act states as follows:

“If a business rescue plan has been approved and implemented in accordance with this Chapter, a creditor is not entitled to enforce any debt owed by the company immediately before the beginning of the business rescue process, except to the extent provided for in the business rescue plan”.

These claims are for all funds of whatsoever nature that the company could potentially owe a creditor from whatsoever cause.

If these claims are not contained in the business rescue plan, they will be considered as abandoned and will not be collectable by any party at any point in the future.

The practitioners confirm receipt of proof of claims from the below creditors. If your/your company name is not on the list, please complete the annexed proof of claim document as soon as possible and submit to the assistant or contact the practitioner.

If the amount on the list is not the correct amount the claimants should provide the practitioner with an updated claim form supported by invoicing and statements that supports their respective claim

CREDITORS LIST

Please note that the amounts contained in the table below are the claims as per the Section 145 Claim Adjudication Process. The amounts contained herein are as per the company's records as compared with the proof of claims received. Please note further that the amounts contained herein are for capital amounts only; interest and or legal fees have not been considered.

CREDITOR NAME	CLAIM ACCEPTED
Ace ceilings and partitions	R 2 000,00
ARB Electrical Wholesalers	R 819 045,73
Artiflex	R -
Chapman Brothers	R 5 561,01
CNC Solutions	R 23 749,18
Cosmotronics Industrial CC	R -
DCB Logistics	R 18 180,50
De Lange Trust	R 1 187 875,00
Electromechanica	R 93 844,97
Endress and Hauser	R 60 241,16
Eya bantu Professional Services George	R 18 097,40
Eya bantu Professional Services PE	R 184 287,50
Fibrecat	R 52 382,50
Fuze Design and Advertising	R 5 618,52
Gavin Shaw	R 1 481 112,59
Global Cables	R 541 239,39
H1 Engineering	R 55 442,65
Hellermann tyton	R -
Intellisec Access Control	R 610 717,96
Intersec Access	R 43 761,48
JGS Attorneys	R 2 663,40
JP Cables CC	R 11 579,46
Klinimed Pharmacy	R 886,56
Konica Minolta	R 3 501,46
Leading Edge	R 65 075,62
Lee Shaw	R 128 814,03
MCI Instruments CC	R 91 679,58
Ngwenya Power Projects	R 32 516,25
Oxley INC	R 23 813,05
PFC Services	R 168 910,90
Phumelela Office Automation	R 2 554,04
Rubicon Electrical Distributor	R 513 114,57
Sains Agencies CC	R 42 267,10

SARS	R	1 560 550,88
Schneider Electric South Africa	R	298 963,73
Scorpius International (Pty) Ltd	R	9 681,61
Spectrum Communications (Pty) LTD	R	22 770,00
Standard Bank Corporate Card Account no 5221 1897 3065 0481	R	28 362,34
Standard Bank Overdraft - Account no 080052444	R	2 480 731,91
Standard Bank VAF Account no 73601888 0018	R	5 637,75
The Terminators	R	828,00
Transform Electrical	R	60 458,88
Trevor Wait (PE)	R	175 462,85
Voltex PE and Cape Town	R	222 574,29
Wika Instruments	R	15 598,54
YG Tech	R	2 818,03

It must be noted that the proof of claim submitted to the Business Rescue Practitioners does not automatically assure the creditor that this will be the amount considered in the proposed business rescue plan.

It must further be noted that even if this amount is reflected in the proposed business rescue plan, it might still be amended/corrected should material discrepancies be discovered prior to disbursements.

The amounts due will only be scrutinised and confirmed after the adoption of the proposed business rescue plan for the business and the practitioners to not delay the process or incur cost unnecessarily.

Should you have any further questions please contact the practitioners directly.

Kind Regards

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